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No. 20,410 號一十四零萬二第 日六十月十年亥癸 HONGKONG, FRIDAY, NOVEMBER 23RD, 1923. 五拜禮 號三十月一十年二十國民華中 PRICE, \$3 PER MONTH

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TIME-TABLE

WEEK DAYS.		
7.00 a.m.	7.10 a.m.	Stop
7.30 " 8.00 "	every 15 minutes	Stop
8.00 " 8.30 "	10 "	Stop
8.30 " 8.47 "	15 "	Stop
8.47 " 8.54 "	7 "	Stop
8.54 " 9.04 "	10 "	Stop
9.04 " 9.11 "	7 "	Stop
9.11 " 9.20 "	9 "	Stop
9.20 " 9.30 a.m.	10 "	Stop
9.30 a.m. to 11.00 "	every 10 minutes	Stop
11.30 " 12.30 p.m.	15 "	Stop
12.30 " 12.40 "	10 "	Stop
12.40 " 12.47 "	7 "	Stop
12.47 " 12.57 "	10 "	Stop
12.57 " 1.04 "	7 "	Stop
1.04 " 1.13 "	9 "	Stop
1.13 " 1.20 "	7 "	Stop
1.20 p.m. to 4.00 "	every 10 minutes	Stop
4.00 " 4.30 "	30 "	Stop
4.30 " 4.40 "	10 "	Stop
4.40 " 4.47 "	7 "	Stop
4.47 " 4.57 "	10 "	Stop
4.57 " 5.04 "	7 "	Stop
5.04 " 5.13 "	9 "	Stop
5.13 " 5.20 "	7 "	Stop
5.20 " 5.27 "	7 "	Stop
5.27 " 5.37 "	10 "	Stop
5.37 " 5.44 "	7 "	Stop
5.44 " 5.53 "	9 "	Stop
5.53 " 6.03 "	10 "	Stop
6.03 " 6.10 "	7 "	Stop

SUNDAYS

7.00 a.m.	7.10 a.m.	Stop
7.30 a.m. to 9.30 "	every 15 minutes	Stop
9.30 " 11.00 "	10 "	Stop
11.00 " 12.00 noon	15 "	Stop
12.00 noon to 1.00 p.m.	10 "	Stop
1.00 p.m. to 2.30 "	15 "	Stop
2.30 " 3.30 "	10 "	Stop
3.30 " 4.30 "	15 "	Stop
4.30 " 5.30 "	10 "	Stop
5.30 " 6.40 "	10 "	Stop
6.40 " 6.47 "	7 "	Stop
6.47 " 6.57 "	10 "	Stop
6.57 " 7.04 "	7 "	Stop
7.04 " 7.13 "	9 "	Stop
7.13 " 7.20 "	7 "	Stop
7.20 " 7.27 "	7 "	Stop
7.27 " 7.37 "	10 "	Stop
7.37 " 7.44 "	7 "	Stop
7.44 " 7.54 "	10 "	Stop
7.54 " 8.03 "	9 "	Stop
8.03 " 8.10 "	7 "	Stop

SATURDAYS

Extra Car—12 midnight.
NIGHT CARS—WEEKDAYS AND SUNDAYS
8.50 p.m., 9.00 p.m., 9.30 p.m.,
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11.15 " 11.45 " 12.15 " 1.00 p.m.

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Hong Kong 1st June, 1923.

KOWLOON-CANTON RAILWAY

TIME-TABLE.

	A.M.	A.M.	A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon	dep.	6.41	7.10	8.35	9.15	10.29	12.00	1.18	2.52	4.54
Yau Ma Tei	dep.	6.51	7.18	8.43	9.23	10.37	12.08	1.27	3.01	5.03
Shatin	dep.	7.03	7.30	8.55	9.35	10.49	12.20	1.39	3.13	5.15
Taipo	dep.	7.17	7.44	9.09	9.49	11.03	12.34	1.53	3.27	5.29
Taipo Market	dep.	7.22	7.49	9.14	9.54	11.08	12.39	1.58	3.32	5.34
Fanning	dep.	7.33	8.00	9.25	10.05	11.19	12.50	2.10	3.44	5.46
Sheung Shui	dep.	7.38	8.05	9.30	10.10	11.24	12.55	2.15	3.49	5.51
Shum Chun	arr.	7.44	8.11	9.36	10.16	11.30	13.01	2.21	3.55	5.57
Shek Lung	arr.	7.49	8.16	9.41	10.21	11.35	13.06	2.26	4.00	6.02
Canton	arr.	7.54	8.21	9.46	10.26	11.40	13.11	2.31	4.05	6.07

	A.M.	A.M.	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Canton	dep.	8.00	8.27	9.52	10.32	11.46	13.17	2.37	4.11	6.13
Shek Lung	dep.	8.05	8.32	9.57	10.37	11.51	13.22	2.42	4.16	6.18
Shum Chun	dep.	8.10	8.37	10.02	10.42	11.56	13.27	2.47	4.21	6.23
Fanning	dep.	8.15	8.42	10.07	10.47	12.01	13.32	2.52	4.26	6.28
Taipo Market	dep.	8.20	8.47	10.12	10.52	12.06	13.37	2.57	4.31	6.33
Taipo	dep.	8.25	8.52	10.17	10.57	12.11	13.42	3.02	4.36	6.38
Shatin	dep.	8.30	8.57	10.22	11.02	12.16	13.47	3.07	4.41	6.43
Yau Ma Tei	dep.	8.35	9.02	10.27	11.07	12.21	13.52	3.12	4.46	6.48
Kowloon	arr.	8.40	9.07	10.32	11.12	12.26	13.57	3.17	4.51	6.50

SHA TAU KOK BRANCH.

		A.M.	A.M.	P.M.	P.M.			A.M.	A.M.	P.M.	P.M.
Fanning	...dep.	7.45	11.30	2.30	6.20	Shataukok	...dep.	6.30	10.15	1.05	5.00
Shataukok	...arr.	8.40	12.25	3.15	7.15	Fanning	...arr.	7.25	11.10	2.00	5.55

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SCOTTISH LETTER.

MR. KIPLING AND ST. ANDREW'S.
HOW SCOTS STUDENTS ARE BLEST.

(FROM OUR OWN CORRESPONDENT.)

EDINBURGH, October 17th.

Possibly it was the result of the mental upheaval following the Great War that in 1919 caused the students of St. Andrew's University to depart from precedent and elect a literary man, Sir James Barrie, as their Rector. The experiment proved a brilliant success, and in the present year they chose Mr. Rudyard Kipling as their representative. Mr. Kipling has just been installed Lord Rector of the University in the old grey city by the Northern Sea, and along with Mr. Baldwin (his cousin), Earl Haig, and other distinguished persons, has received the Honorary Degree of Doctor of Laws. The occasion, as a matter of course, was made the excuse for a students' carnival, and for one short week the plus four of the golfers had to retire behind the red gowans of the undergraduates.

The gist of Mr. Kipling's Rectorial address has been cabled far and wide over the globe, but I think—indeed I know—that one part of it was not thus broadcast. That was because it referred specially to Scots students. That, however, is just the reason why it should be particularly noticed in a Scottish letter. As you know, Mr. Kipling's famous line about "the glorious liberty of being independent" is in developing his theme he enumerated three "blessings" which he believed the average youth in the Scottish Universities to enjoy. In the first place, it was by reason of the self-denial exercised by their forbears that many of them were enabled to enter professions and callings in which they would be given free scope to realise their powers. Again, they inherited a strong sense of race-consciousness. In lively vein Mr. Kipling pictured modern Scots associating as their ancestors had done for predatory purposes which now take the form of "raiding" the world in all departments of life—and Government. To their "gatherings" and "games" he attributed special significance as a kind of reinitiation into primal individualism. Scottish people are said to have a "guid conceit" of themselves, and, if that is so, it is because they feel the potency of a tradition of personal responsibility and capacity. In the third place, they have been brought up, as Mr. Kipling said, to "do without things" to make little go a long way, and to fend for themselves. Undoubtedly this hard training confers special advantages in the battle of life, if it has also some disadvantages in respect of its neglect of the finer social amenities. It turns out a type in Mr. Kipling's opinion, "less given to muddle or mismanage moral, intellectual, and emotional issues than men whose wastage has never been checked, or has been made good by others." There is much truth in the estimate, even if the reference to a little oatmeal has no longer any literal application to the circumstances. While on the intellectual and practical side the upbringing of the average "lad o' pairts" is stimulating, it must be admitted that in the region of social manners and deportment it is apt to be defective. Scottish traditions set less perhaps too little store on that aspect of culture than on hard thinking and frugal living. There will be no disposition to cavil at Mr. Kipling's statement that it is "hard to liberalise persons who have done their own weeding and measuring with broken teacups, by the light of tallow candles," even if it be felt that the picture partakes of caricature.

SCOTTISH CHURCH UNION.
It is understood that the bill to deal with the property and endowments of the Church of Scotland is in an advanced state of preparation and will be ready for introduction by the Government when Parliament meets next month. The measure will follow generally the lines of the Bill of Lord Haldane's Committee. It is the Government's intention to place it on the Statute Book before the General Assembly meets in May.

A DUKE, A DUCHESSE, AND LEISURE.
The Duchess of Atholl spoke in Dundee last week on "Youth and the Right Use of Leisure." In opening the meeting, Lord Provost Spence read the following telegram from the Duke of Atholl: "Understand Duchess to speak this evening on how to take leisure. She doesn't know what the darned thing is, but wish you good luck all the same. Sorry unable accompany her owing some reason."

MOTOR SHIP LAUNCHED AT GOVAN.
The *Gujarat*, a single-mast motor vessel, built by Harland and Wolff (Ltd.), at their Govan Shipyard, to the order of Messrs. Andrew Weir and Co., has been successfully launched. The new vessel, which is 324 ft. by 48 ft. by 33 ft., with a gross tonnage of about 1,320, is of the shelter deck type, classed 100 A1 at Lloyd's, and complies with the British Board of Trade requirements for passenger service as well as those of the Indian Government for native emigrants. The christening ceremony was performed by Mrs. Kidd, wife of Captain Kidd, the owner's Calcutta superintendent.

SCOTS RESPECT FOR THE LAW.
The following item has been thought important enough to be cabled from America, and may therefore receive a place in a Scottish letter. Interviewed by the *New York Times*, as to the reason for his persistent refusal of drinks offered him, Mr. Gerald Leighton, a Scottish delegate to the Dairy Congress, said he did not intend to violate the U.S. laws while he was a guest of the country.

ENGAGEMENT.
The engagement is announced of James W. Ritchie, Chartered Bank of India, Australia, and China, and Molly, only daughter of Mr. and Mrs. James Robertson, The Tofts, Merchiston, Kelso.

THE SHORTEST GOING HOLE.
J. H. Taylor's discovery in Italy of what he thought was the shortest going hole—70 yards—is well out of it. I have just had a note from a correspondent in the island of Tiree, in the Outer Hebrides, which tells me there is a hole which beats J. H. Taylor's find by more than half. This hole is not more than 30 yards in length, and consists of a pitch across a gully about 60 feet wide and 20

feet deep, into which the Atlantic rolls at high tide. The green is a plateau of beautiful turf about 10 yards square, the far away side of which slopes down to a sandy beach about 15 feet below the level of the green. The skill required in playing this hole is considerable, my correspondent points out. If the player is short with his pitch he lands in the gully, and even should he strike the middle of the green with a slight run he is almost certain to go over the slope on the opposite side. The only way is to drop dead on the green with a high dropping shot, which calls for very accurate play.

MRS. HUMPHREY WARD.
The appearance of an official "life" of the late Mrs. Humphrey Ward reminds me of the one occasion on which I had the honour of meeting this awfully serious and, to my taste, awfully dull novelist. She was, I am told by her friends, exceedingly like her books—pompous, and "totally devoid of humour." About 15 years ago I was at a semi-literary gathering in London at which there were a lot of very well-known people. All these lions and lionesses, except one, walked about just like ordinary human beings and made themselves agreeable to humble folk like me. The exception was Mrs. Humphrey Ward. She sat in a large armchair in one corner of a room. Reminding her about a crowd of worshippers, and every now and then a frightened debutante (male or female) would be led up and presented, as it were, at Court. I watched Mrs. Ward's face for a while to see if she really took all this humbug seriously. She did! Her manner was exactly that of a royal personage trying to be gracious to Glasgow babies. Then I withdrew to laugh.

RAPIPES IN PARIS.
A Scotsman in Paris danced the Highland Fling to the music of the bagpipes played in Aberdeen! Mr. John M. Campbell has been telling his friends that on the occasion of the opening of the Aberdeen station there was a small party of Scottish people in his room in Paris, five of them Aberdonians. Mr. Campbell has a home-made two-valve receiving set.

The speaking was very clear; every word could be heard distinctly by all in the room. "When the pipes played," he added, "several of us got up and danced a Highland Fling."

R. L. STEVENSON'S FAME.
It has been definitely decided by the Robert Louis Stevenson Fellowship to open a fund for the erection of a statue to the famous Edinburgh novelist and poet. Which reminds me of an incident in connection with the bronze statue of R. L. S. exhibited at Glasgow Exhibition in 1901. "Who is that?" asked a visitor. "Stevenson," a young policeman informed him. When the visitor passed on the policeman turned to me and remarked, "Fancy a Scotsman not knowing the man who invented the railway engine!"

SHIMMERICK BY ANDREW LANG.
The world knew Andrew Lang in many moods. He used at various intervals to write limericks for Dundee College. *Shimmerick*—a mood the world did not know. There is one of them—

There is also a billy and Shelley.
That lived upon cookies and jelly.
And grew lean as a pen.
Till his friends said, "Ken,"
Which his back was, and which was his belly.

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All Kinds of LADIES' FANCY GOODS.

CHRISTMAS IS FAST APPROACHING

Those desirous of obtaining

VALUABLE XMAS GIFTS

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(INCORPORATED IN ENGLAND 1820)

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THE ALLAHABAD BANK, LTD.,
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[1055]

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For the Purchase, Sale and Charter of Vessels
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Machinery For Sale, New and Old in First
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CAPITAL (FULLY-PAID) ... 55,000,000

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Interest allowed on Current Accounts and
Fixed Deposits. Terms on application. Local
Bills discounted.Foreign Exchange on the Principal Cities of
the World bought and sold.R. A. RODGERS,
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(537)

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SOLE AGENTS FOR:
BELL'S UNITED ASBESTOS CO. LTD.
MANUFACTURERS OF
"Victor Metallic," "Dagger," "Quadruple" and
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ICY-HOT BOTTLE.

A Useful and Much Appreciated
Present for All Occasions.

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THE FRENCH STORE,

Invite their Patrons to Inspect.

THE CHOICEST SELECTION OF PERFUMES

from the Best PARIS HOUSES—
ARYS, COTY, HOUSSON, GUERLAIN, LUBIN, GRENOVILLE,
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CONFECTIONERY AND CHOCOLATES

of the Finest Quality and Description in Great Variety from
L. JACQUIN PARIS, DRAGEES AMANDES, DRAGEES LIQUEURS,
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A LARGE AND WELL CHOSEN STOCK.

SOMETHING NEW FOR CHRISTMAS

THE SWATOW LACE CO.

NEW PATTERNS of Swatow Laces and Drawn-Work.
BEAUTIFUL Shawls, Capes, Scarfs, Dresses and Underwear.
FINE CARVED Ivory, Mother-Pearl, Tortoise-Shell and Amber Beads,
Pendants, Earrings, Brooches, Mah-Jong, Lanterns, Lamp-Shades and a

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NEW GOODS ARE GOOD

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The Last Word in Car-Economy
RUNNING COSTS LOWER.

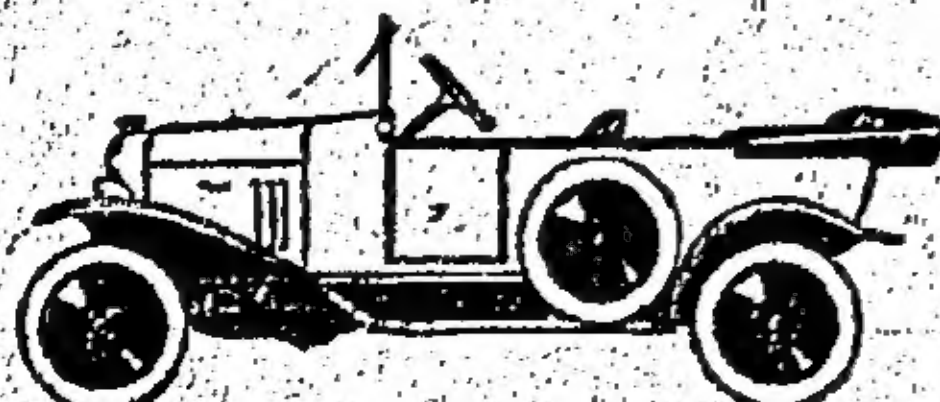
Less Tyres Less Oil

Winner 3 years running 1920-21-22. Grand Prix for Low Consumption.

Cars for Sale:

LEPACK CO., LTD.,

50-52, Queen's Rd. C.



THE PRICE OF RUBBER.

The first anniversary of the publication of the Recommendations of the Stevenson Commission which came into force on November 1st was passed on October 12th. The average price aimed at by the Commission was clearly 1s. 3d. per lb., remark Messrs. Sanderson & Co., the Mining Lane brokers. In case there could be any doubt on this point, there is on record a telegram from the Chairman of the Rubber Growers' Association to the Rubber Association of America stating that this was the object in view. The monthly average price for eleven months, that is from November 1st, 1922, to September 30th, 1923, has been 1s. 3d. per lb., and if we include the period of October after the announcement of the Restriction Scheme the average works out to 1s. 2d. The highest price touched was 1s. 6d. on spot in February, and the lowest price recorded this year was 1s. 1d. in May. Five months show an average under 1s. 3d., and six months an average over 1s. 3d. The Committee responsible for working out the scheme can surely be satisfied with the result. Those who complain of present prices must be somewhat lacking in a sense of proportion in view of the position of the market in 1922 and 1923 anterior to Restrictions always keeping in mind that we have only had the scheme in complete working order for four or five months. We may add that in market circles the recent liquidation is attributed to State bulls, and to the fact that September shipments were some 6,000 tons over those for August. This means that stocks in the East must have been depleted as outside imports do not account for the difference. The share market has reflected the commodity conditions, though the dividends that are being declared by plantation companies are satisfactory and must give heart to the shareholders, even if the share market is idle for the time being. The industry is sound enough for those who wait, though encouraging factors just at the moment are not present to hearten the holder or investor. A well-known rubber authority, who desires to conceal his identity under the non-de-plume of "Elastic," writes to a financial contemporary that facts should synchronise with figures, but that they apparently do not do so in the rubber industry. After sketching the history of prices since the 1910 record figure, he remarks that much has been said and written that might well come under suspicion of taint, and not without reason. But the "hope deferred maketh sick the heart" not of the seller alone; the buyer-sometimes though it may appear—often shares his feeling, for he, in turn, is a seller of the commodity in an altered form, and usually carries his part of the burden, as witnessed by the expensive forward contracts for years ahead, and the heavy inventories of crude rubber carried by manufacturers and revealed to public gaze in published accounts during the past three years. The figures are here again—why does the consumer not buy now? Simply because he cannot. America, the largest customer, has been suffering from a nervous breakdown in business. She always worked at high tension, and was subject to the extremes of her temperament. Her industries are sound and her prosperity assured, so long as she may be by the conditions reflected from her less fortunate neighbours. All that is wanted is a little patience. Buyers will buy when they can, and sellers then can sell. But it is futile to expect the best customer to load up stocks of crude to the annoyance of bankers on December 31st. The new year will bring release, and facts will have followed the figures.—*China Express* (London).

WHEN YOU RETIRE.

ATTRACTIONS OFFERED BY AUSTRALIAN STATES.

British residents in the East who do not wish to retire to the old country will be interested in information which the Australian Trade Commissioner in the East (Mr. E. T. Sheaf) has obtained from the Government of Australia on the subject. The official statements deal with the case of an elderly couple, who wish to live on £250 per annum, derived from the investment of £5,000.

In Western Australia £5,000 could be invested with absolute security, and bring in an income of considerably more than £250 a year. With economy a man and his wife might live in one or other of half a dozen desirable little coast towns on a yearly income of £250. The Minister for Industries writes that the state offers special attractions for Anglo-Indians, and he would like to see a good number of this class of people residents in the state.

In South Australia, according to the Government statement, an elderly couple could undoubtedly live in a quiet way in a seaside town on £250 per annum. Naturally, a good deal would depend on what was meant by a quiet way, and whether the couple would desire to be in a fashionable seaside resort, where rents were naturally higher, or in a resort not so popular. An alternative is suggested in the small hill townships within a few miles of Adelaide, where, for the same amount of money, a couple could rent a four-roomed cottage at a seaside resort, where rents would be able to rent equal accommodation with an acre or so of land.

In New South Wales it should easily be possible to realise £250 a year on capital of £5,000. A couple could live in a quiet way in a N.E.W. seaside town on £250 a year, but this refers only to towns outside Sydney. In Sydney it could not be done comfortably, even in a quiet way.

The same applies to Queensland, Victoria and Tasmania.

The *Manchester Guardian's* London correspondent says that the Cabinet is considering the question of the alteration of the constitution of India to enable the Viceroy and Commander-in-Chief to come home on leave during their term of office. The suggestion is old, but it has become urgent by the pressure of Lord Rawlinson, who is very anxious to proceed on furlough.

AMERICA'S MOTOR INDUSTRY.

THREE MILLION CARS A YEAR.

According to Mr. E. M. Miller, statistician of the National Bank of Commerce in New York, there are in the United States and Canada over 88 per cent. of the registered motor vehicles of the world. An article in the October issue of the *Banker's Magazine*, *Commerce Monthly*, states that from the standpoint of value of product the industry is now third in the United States. More than 400,000 workers are directly dependent on it for a livelihood, while the number indirectly dependent on it is much greater. At the beginning of 1923 there were about 14,500,000 registered motor vehicles in the world, and the United States and Canada possessed 88 per cent. of them. The proportion of the annual world output of automobiles and trucks produced jointly by the United States and Canada is probably even higher, for together they dominate the markets of most importing countries.

Statistics have proved that the trend is toward the lower-priced cars. While comparable data for 1910 and 1922 are not available, according to the United States census in 1921, 89 per cent. of all complete passenger cars and chassis were made to sell for less than \$1,500. "Car ownership is exerting a powerful influence on the manner of life of the American people, and in no direction is that influence more beneficial or more powerful than in its tendency to overcome the concentration of the population in the cities. Those employed in them are no longer obliged to live either near their work or near an electric or steam railway. This has greatly increased the practicable suburban territory contiguous to such cities as New York and Chicago, but the effect of the automobile has probably been even greater in the environs of the smaller cities, where the automobile may be used to cover the entire distance to work. Eight, ten, or even fifteen miles are practicable distances for the daily trip. The cost of car operation is frequently shared in various ways. Thus, if more than one member of a family is employed in the town or city, the actual cost of "commutation by car" may not much exceed the former expenditure for railway fare. In other cases workers living in the same locality frequently share the expense of the daily trip, either by actual cash payment, by the use of cars in alternate weeks, or by means of some similar arrangement.

"A factor of great importance in judging the future of the industry is the very large proportion of cars bought on the deferred payment system. Automotive Industries estimates that 75 per cent. of all passenger cars sold in 1922 were bought by this method. It is expected in the trade that 1923 sales of 3,000,000 cars will be produced in the current year. This is materially below the present capacity of the industry, which now probably exceeds 4,000,000 cars per year, trucks included, and which is still expanding."

HONGKONG SHARE MARKET

CLOSING QUOTATIONS

NOVEMBER 22ND, 1923.	
Hongkong and Shanghai	Bankers' \$1,075 b.
Union Insurance	..... \$238 b.
Douglas Steamships	..... \$684 s.
H.K. & M. Steamboats	..... \$465 b.
"Star" Ferries	..... \$804 sa.
Langkats (Combined)	..... Tls. 314 s.
Kowloon Wharves	..... \$155 s.
Whampoa Docks	..... \$151 b.
Hongkong Lands	..... \$86 b., \$44/75 sa.
Humphreys Estates	..... \$423 b.
Euro Cotton	..... Tls. 121 s.
Cementa	..... \$254 b. & sa.
Hongkong Ropes	..... \$40 b., 40 1/2 sa.
China Providents	..... \$241/244 sa.
Watsons	..... \$221 b.
Hongkong Electric	..... \$314 b.
b.—buyers; s.—sellers; sa.—sales.	

DANCING.

PALACE HOTEL.

THE POPULAR JAZZ BAND

OF H.M.S. "DESPATCH"

Will Play at the above Hotel on

SATURDAY, 24th NOVEMBER, 1923

DANCING—9.15 P.M.

(1601)

THEATRE ROYAL

HONGKONG AMATEUR DRAMATIC CLUB

THE FAMOUS ROBOT PLAY

"R. U. R."

by KAVEL CAPEK.

SATURDAY, 24th DECEMBER, at 9.15 P.M.

MONDAY, 10th DECEMBER, at 9.15 P.M.

WEDNESDAY, 12th DECEMBER, at 9.15 P.M.

SATURDAY, 15th DECEMBER, at 9.15 P.M.

\$3, \$2 & \$1.

BOOKING OFFICE AT ANDERSON'S
on 21st NOVEMBER (1602)

SEND IT TO THE LAUNDRY

TO KEEP
YOUR CLOTHES
LOOKING NEW
THAT'S OUR
JOB.

THE MORE YOU
USE OUR

DRY-CLEANING
SERVICE.

THE BETTER YOUR
APPEARANCE WILL BE

STEAM LAUNDRY CO.

HEAD OFFICE AND WORKS: YAU MATI, Tel. K 32.
HONGKONG DEPOT: 18, Stanley Street, Tel. C 1372.

62, Praya East.
KOWLOON DEPOT: 19, Canton Road.
CANTON: 18, Sharki Central, East.

(SEND FOR
PRICE-LIST.)

MATSUMURA,

5, Arsenal Street, Hongkong.

DEALER IN

GENUINE

ART CURIOS

Ancient and Modern

Successor to Nikko

Artistic Gold, Silver, Bronze, Damascene, & Lacquer Wares, Satsuma
Porcelain, China Tea Services, Embroideries, Silk Lampshades, etc.

GREAT REDUCTION SALE

FOR 15 DAYS ONLY.

From October 25th to November 10th.

ALL KINDS OF JAPANESE FANCY GOODS

Including Swatow Drawn Work, Canton Embroidery,
Hand-made Laces, Ivory wares, Beaded Works, etc., etc.

DON'T MISS THIS OPPORTUNITY.

CHINA DRAWN WORK CO.

(YUEN CHEONG)

40, Queen's Road Central.

PIANOS FOR SALE OR HIRE.

TSANG FOOK PIANO CO.

Tel. 2127.

94a, WANCHAI ROAD.

"DO BE CHAIRFUL" COMPANY

Makers of Durable Seagrass and Batten
Furniture, in which the harmonious blending,
exclusiveness and artistic designing are so
pleasingly evident.

A visit to our Store at

51, QUEEN'S ROAD CENTRAL

will convince you of the "2-in-1" principle
successfully applied.

PERFUMERY

Manufactured by

RIGAUD, PARIS.

"AIRE EMBALSAMADO"

"MARY GARDEN"

"ROSA CARINOSA"

"DULCE MIA"

"LILAS DE RIGAUD"

Obtainable from

VICENTE ATIENZA,

18, Nathan Rd., Kowloon.
Telephone K.155.



INTIMATIONS

NOTICE OF REMOVAL.

WE have THIS DAY REMOVED our Office to No. 4, QUEEN'S ROAD CENTRAL, THE BANK OF CHINA BUILDING (Third Floor).

CARLOWITZ & CO.

Phone No. Central 873. P. O. Box No. 83.
Hongkong, 18th November, 1923. [1595]

THE HONGKONG JOCKEY CLUB.

AN EXTRA GYMKHANA MEETING will be held (weather permitting) at **HAPPY VALLEY on SATURDAY, 1st DECEMBER, 1923, commencing 2.45 P.M.**
The Charge for Admission to the Public Enclosure will be \$1. Soldiers and Sailors in uniform Half Price.
Members are advised that they must show their Badges to obtain Admission to the Members' Enclosure.
Each Member has the right of introducing a Non-member to the Members' Enclosure, Tickets for whom can be obtained from Messrs. LINTHARD & DAVIS at \$5 up to Friday, November 30th.
The Stewards invite the Ladies of Hongkong to be present. [1593]

HONGKONG ENGINEERING AND CONSTRUCTION CO., LTD.

NOTICE OF MEETING.

NOTICE IS HEREBY GIVEN that the **FIRST ORDINARY YEARLY MEETING OF SHAREHOLDERS OF THE HONGKONG ENGINEERING AND CONSTRUCTION Co., Ltd.** will be held at **THE HONGKONG HOTEL, Pedder Street, Hongkong, on WEDNESDAY, the 28th DAY OF NOVEMBER, 1923, at 12.00 Noon**, for the purpose of receiving the Report of the Board of Directors and a Statement of Accounts for the period from 26th October, 1922, to the 31st June, 1923, and of electing Directors and Auditors.
The **TRANSFER BOOKS** of the Company will be **CLOSED** from the 22nd to the 28th November, both days inclusive.
By Order of the Board,
S. COURTNEY COOK,
Secretary.
Hongkong, 15th November, 1923. [1575]

HONGKONG TRAMWAY CO., LTD.
(INCORPORATED IN ENGLAND.)

NOTICE IS HEREBY GIVEN to Shareholders in the above-named Company that the Special Resolution to Wind up the Company and the Extraordinary Resolution providing for the Distribution or sale of the Company's holding of Shares in the **HONGKONG TRAMWAYS LIMITED** (Incorporated in Hongkong), of which Notice has been given to the Shareholders having been confirmed and passed by the **REGISTERS OF SHAREHOLDERS** in the above named Company book in London and in Hongkong **WILL REMAIN OPEN UNTIL THE 30th DAY OF NOVEMBER, 1923**, for the purpose of registering Transfers of Shares after which Date the said Registers will be Closed and the Liquidator will proceed to a Distribution of the Assets of this Company among the Persons appearing as Shareholders upon the said Registers in accordance with their rights and with the said Extraordinary Resolution.
W. F. SIMMONS,
For and on behalf of
EDWARD RITCHIE MORRIS,
Liquidator.
Hongkong, November, 1923. [1525]

HONGKONG WOMEN'S GUILD
and
MINISTERING CHILDREN'S LEAGUE.
GARDEN FETE
AND
SALE OF WORK.

In aid of **LOCAL CHARITIES** and other **CHILDREN'S FUNDS**
To be held in the Grounds of **GOVERNMENT HOUSE**
SATURDAY, DECEMBER 29th, at 2 P.M.
[1571]

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the Sale by Public Auction to be held on **MONDAY, the 26th day of November, 1923, at 8 p.m.**, at the Office of the Public Works Department, by Order of His **EXCELLENCY THE GOVERNOR**, of one Lot of **CROWN LAND** at Shamshuipo in the Colony of Hongkong, for a term of 75 years, commencing from the 1st July, 1898, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty THE KING, for one further term of 24 years less three days.

PARTICULARS OF THE LOT.

Lot No.	Boundary Measurements	Contents of Lot	Annual Rental	Upset Price
	ft.	ft.	ft.	ft.
1	1,128	8	2,500	

FOR SALE.

VALUABLE LEASEHOLD PROPERTY.
OFFERS will be Received up to the 7th DECEMBER, 1923, for the Purchase or Lease of a Modern Equipped Nine-room, Fireproof, Brick and Concrete Residence at **PAN HOOR TONG, CAMTONG**. Includes three Bathrooms equipped with Modern Fixtures, Commodious Basement, Kitchen and Servants' Quarters, Attractive Location, Excellent Views, Surrounded by about 6 mow of well laid out Grounds with 17 year old Trees. Tennis Court. Owner's family leaving shortly for Home.
Particulars, Plans and Conditions of Sale upon application to **BANK OF INDIA-CHINA, SHAMSHUPO.**

THORNYCROFT

AND CO., LTD.
SHIPBUILDERS AND ENGINEERS
London, Southampton and Basingstoke

PASSENGER AND CARGO VESSELS OF ALL TYPES UP TO 6,000 TONS
OCEAN-GOING TUGS, MOTOR BOATS (SEA OR RIVER)
UP TO 50 KNOTS.

TURBINES AND RECIPROCATING MACHINERY AND PROPELLERS.
MACHINE AND STATIONARY OIL ENGINES 8 TO 90 H.P.
MOTOR VEHICLES 2 TO 6 TONS.

WATER-TUBE BOILERS.

For Quotation, Apply—
ROBERT DOLLAR BUILDING, SHANGHAI.

Our reputation

as Dress Wear experts is too well established to need emphasis here.

The care for every detail has personal attention and can be relied upon to be "just right".
Call and consult us

Mackintosh

& CO., LTD.

MEN'S WEAR SPECIALISTS.

Alexandra Building. Des Vaux Road.

CROCKET & JONES'

"HEALTH"

BOOTS AND SHOES.

Well-known for their Fine Wearing Qualities and Distinctive Styles. Your attention is invited to the Fine Range of Newest Styles Just Received.

THE SINCERE CO., LTD.

WHITEAWAY, LAIDLAW & CO., LTD.
GENTS' OUTFITTING DEPT.GENTS' CASHMERE CARDIGAN
THE "HAWICK"

This is a Fine Wool Cashmere Jacket, and is just right for present wear. Can be supplied in Grey, Fawn, & Camel Shades.

THE FINEST VALUE IN WOOLIES TO-DAY

S. MAX. MEX. OS.

\$8.50 \$9.50 \$10.00

JAEGER
WAISTCOATS & CARDIGANS

In a Great Variety of Shades and Qualities.

WAISTCOAT
\$15.50 to \$22.50

CARDIGANS
\$19.50 to \$39.50

MUFFLERS
\$1.50 to \$6.95

CALL AND INSPECT OUR GENTS' DEPT.
THE VALUE WILL SURPRISE YOU.

WHITEAWAY, LAIDLAW & CO., LTD.
HONGKONG.AMERICAN INFLUENCE IN THE PHILIPPINES.
WHAT'S THE USE?

The *Manila Times* in a leading article says—

When America came to these Islands twenty-five years ago, she brought to the Philippines a great many benefits. The results have been the marvel of modern colonial history. Where before there was only a scattering of schools, the Islands to-day possess thousands of educational institutions which a million and a quarter children attend. Thousands of acres of virgin soil and forest have been changed into productive areas. The standard of living of the people has been immeasurably raised. The virtual peons of the days before American occupation have been transformed into the prosperous self-respecting Filipino citizens of to-day. The Filipino people of the larger centres of population present all the superficial aspects of the highest occidental civilization. In addition, the people enjoy a virtually autonomous government.

Such a keen and experienced observer as Lord Northcliffe during a recent visit to Manila was astounded at what has transpired here under American administration, and he could not understand why the Filipinos should want to get rid of the beneficent sovereignty which has done so much for them ungrudgingly and unselfishly.

Yet Dean Bocobo of the University of the Philippines, one of the ablest and most authoritative spokesmen of his race, picks on the superficial shortcomings of American life and manners which have made an impress upon the Filipino character and comes to the conclusion that American influence in the Philippines has been detrimental rather than beneficial to the Filipino people. If, as the Dean claims, these shortcomings have taken root and the better influences of American civilization have failed to find fertile soil in his countrymen, what hope is there for his people?

Mr. Bocobo claims that once granted political independence, the Filipinos will blossom out as the rose after a spring shower; but that they will develop their own innate virtues and robust qualities and "fulfill their own allotted mission on earth."

Accepting his own statement of facts, however, no such result can be expected. The Filipinos, he says, have failed to react favourably to the material benefits conferred upon them; they have deteriorated rather than improved. What guarantee is there that they will profit by the boon of complete political freedom?

Americans are frank to state that such a grant is involved with serious drawbacks and dangers to the Filipino people. We can well imagine the venerable Professor Bocobo twenty-five years from now getting up before some such gathering as now attends the lectures at the American Chamber of Commerce and heaping curses upon the heads of those who forced upon his weak and defenseless people an independence which could only lead to disaster and ruin.

If Mr. Bocobo correctly reflects the sentiments of all his compatriots with regard to American influence upon the Filipino people, then our mission here has indeed been a failure and there is no use of conferring any further benefits of whatever nature upon that hapless race.

One benefit of American rule which Mr. Bocobo didn't even touch upon is the improvement in the physical stature of his people, as proven by statistics gathered by one of his countrymen not long ago. The Filipino of to-day is appreciably taller and heavier than the Philippine native of twenty-five years ago. This is a factor not to be overlooked in the struggle for survival among the Far Eastern races. The modern Filipino is doing himself proud in the realm of physical competition. The Filipinos boast of one world's boxing champion and they have proven their physical superiority in competition with other Far Eastern peoples in the Far Eastern Olympics. Boxing, baseball, basketball, tennis, volleyball, track and field sports, and even golf, have replaced in large measure the pleasures and doubtful benefits of the cockpit and the gambling den. The bolo has given way to the bare fist and the padded glove. Surely, there is no sign of deterioration among Mr. Bocobo's people in the realm of physical development under American tutelage.

Statistics disclosed at the meeting of the American Federation of Labour revealed the fact that the membership had fallen to 2,523,403, or a full million below the total with which it has usually been credited.

Speaking at a meeting of the Property Owners' Protection Association, recently, Sir Kingsley Wood, M.P., said a hundred thousand houses could be built to-day at the cost of, and in the same period as, forty thousand houses three years ago. Private enterprise in house-building was coming back to its own place.

REBUILDING YOKOHAMA.
ESTIMATES FOR RESTORATION.
THE PURCHASE OF FOREIGN LEASES.

The Mayor of Yokohama Mr. Watanabe, the Municipal Adviser Dr. Maki, and the Deputy Mayors Messrs. Aoki and Shibatsuji, with two of the leading officials of the Municipality, have been long in conference with regard to the estimates for restoration, and have prepared the following general estimate, the full details of which have been presented to the Restoration Board:

- 1.—Road Construction, including purchase of land for that purpose, Y.100 millions.
- 2.—Harbour and canals, Y.100 millions.
- 3.—Purchase of Foreign Leases, in former settlement Y.50 millions.
- 4.—Sewerage, Y.35 millions.
- 5.—Buildings, Y.50 millions.
- 6.—Street Tramways, Y.50 millions.
- 7.—Electric light and power, Y.15 millions.
- 8.—Waterworks, Y.10 millions.
- 9.—Gasworks, Y.5 millions.
- 10.—Common Schools, Y.18 millions.
- 11.—Alterations in division of City quarters, Y.50 millions.
- 12.—Park construction, Y.20 millions.
- 13.—Bridges, Y.30 millions.

This gives a total of 504 million yen, considerably in excess of the amount allotted to Yokohama, in the statements on the subject so far published.

MEANS OF REPAYING LOAN.

The aid extended to the port city by the Restoration Board is not expected to exceed a hundred millions, and the Municipality is now endeavouring to arrange a Government loan at low interest. The City plans to repay this loan from the following resources (estimated):

- 1.—Sale of (fourth term) reclaimed land fronting the harbour: area, 1,280,000 tsubo.
- 2.—Sale of land reclaimed by the construction of the Yokohama-Tokyo canal (estimated at the value of Y.71 millions).
- 3.—Charges to be imposed on those benefiting by the new streets and harbour.
- 4.—Taxes on leased land.
- 5.—Municipal taxes from foreign residents as the result of the purchase of perpetual lease property (estimated at Y.800,000 yearly).
- 6.—Profits from tramways, electric light and power, gas, and general taxes.

JAPAN'S TRADE.
THE ADVERSE BALANCE.

The aggregate trade for the last ten months amounted at Y.1,120,965,000 in exports and Y.1,630,346,000 in imports, or Y.469,381,000 in excess of imports. In this connection the *Osaka Asahi* remarks that there will be an additional twenty or thirty million yen covering the rest of the year against Japan. To this Y.120,000,000 or Y.130,000,000 must be added as the balance in her trade with her colonies. The adverse balance will thus mount up to Y.550,000,000, or Y.560,000,000. As an offset, and derived from other sources, Japan will have about Y.300,000,000 coming in, consisting of interest in foreign issues, premiums, and freight, as well as profits on sugar. So far, her specie abroad has been released to the extent of about a hundred million, which will grow by twenty or thirty million during the remainder of the year. In the *Asahi's* opinion, a crisis is in store for Japan's exchange next year, following the exhaustion of her overseas funds, and it is up to the Government and exchange banks to steer through the dangers besetting them.

MR. NEMAZEE'S GIFT TO THE C.M.S.

The *Manchester Guardian* says:—A particularly notable gift from a non-Christian to a Christian organisation has just been made in the presentation by a wealthy Persian merchant, Haji Mohammed Hussein Namazee, of a maternity hospital for Shiraz, Persia, which he has asked the Church Missionary Society to accept. A suitable building is now undergoing alterations and additions, and will be opened in the spring, and the generous donor, who, by the way, has spent most of the past thirty-two years in Hongkong, has not only fully equipped the building but promises £1,200 a year towards its upkeep. He has placed no restrictions on missionary work in the institution, and only asks that it may be used for training midwives, as well as actually dealing with maternity cases in its own wards. Miss E. A. Thomas (of Woburn, Beds), now at Yazd, and Dr. Emmeline Stuart, of Shiraz, will be in charge.

This is not the first time a non-Christian has presented a hospital to the C.M.S. In 1911 a wealthy Hindoo banker, the late Sathu Hiranand, equipped an outpost hospital at Shibarpur, Baluchistan, on condition that the C.M.S. would keep it open several weeks each year in this remote region. It is regularly visited in the spring by doctors and nurses (Mrs. Starr is one of the latter), and the last report shows that 2,600 operations were performed in twenty-nine days. The founder died in 1913, but his family still continues their support.

ECHO OF THE JAPAN EARTHQUAKE.

A DUTCH CAPTAIN HONOURED.

Captain A. J. Konings, Master of the s.s. *Iris*, belonging to Messrs. Petroleum Maatschappij "La Corona," of which the Asiatic Petroleum Co. (South China), Ltd., are the local Agents, has been awarded the Cross of Merit by the Netherlands Red Cross.

It is understood that this distinction has been conferred upon Capt. Konings in respect of the meritorious service he performed subsequent to the great catastrophe at Yokohama on the 1st September last when, as is generally known, the s.s. *Empress of Australia* with several thousand refugees on board, was unable to clear the harbour owing to her port propeller being fouled by the ship's anchor and chain cable. The *Empress of Australia* in the first instance was towed away from the wharf by the *Steel Navigator* close to the entrance of the breakwater when the former was able with great difficulty and extraordinary manoeuvring to steam outside and anchor close to the *Iris*. After a short time Yokohama Harbour, with the burning lighters, drift and patches of floating oil on fire, became a serious menace to the *Empress of Australia*, and the thousands of lives on board, and it was imperative that she should be moved as soon as possible from her precarious position. Captain Konings was appealed to and at once assisted the *Empress of Australia* to a safe anchorage.

The s.s. *Iris* was laden with a highly inflammable cargo of about 3,000 tons "Shell" motor spirit and 2,000 tons kerosene in bulk, but Captain Konings, fully realising the extreme risk he was taking, did not hesitate in immediately bringing his vessel to the aid of the huge liner and succeeded in towing her to a safe anchorage at Homoku buoy outside the breakwater at 11.30 p.m. after about five hours of an exceedingly anxious and difficult time.

The *Iris* was also one of the vessels which rendered humane work with her life boats in bringing refugees from shore to the number of about 150, quite a few of whom were picked up floating in the Harbour.

NEW U.S. TARIFF LAW.

CHINESE ARTICLES MUST BE LABELLED.

The Chung Mei News Agency (Peking) says:—

Shipments of silk and novelties from China to the United States are being assessed an extra duty of ten per cent. in all cases where tags are not attached to the articles bearing the words Made in China.

Word to this effect was received in Peking on November 12th.

The new tariff law requires labels on all imported articles showing the country in which they were made. Information concerning the operation of the new law has been difficult to obtain because printed copies of the law have not been sent out for general distribution.

As a result many Peking residents who ship quantities of novelties to America have been penalized. The law is explicit in regard to the labels and is being rigidly enforced.

It is not sufficient to label each consignment or each collection of similar articles. Every string of beads, piece of silk, garment or other article must have its label. Otherwise the article will be subject to an additional ten per cent. duty.

Customs authorities in the United States say that in handling such shipments, the lack of proper labels not only increases the cost but makes delays necessary.

They have given notice that in view of the heavy Christmas trade between foreign countries and the United States, that special attention be given to the labels. Aside from the usual declarations of value, each package should contain an invoice of the goods contained therein showing the purchase price in local currency and gold.

This precaution will prevent delays and speed the shipment on its way.

Colonel H. A. Johnson, of Allentree, Derbyshire, ironmaster, left unsettled property of the gross value of £350,197.

Unprecedented success has marked the issue of the Canadian Domestic Refunding Loan of \$172,000,000. Subscriptions exceeded \$200,000,000, and the Finance Minister has decided to extend the amount to this figure, and will apply the balance to the repayment of various Dominion temporary loans.

CRIMINAL SESSIONS.

(ARRESTED HIS COMPANION THE PRISONER JUDGE (MR. H. B. J. GOMPERTZ).)

SMALL BOY'S WONDERFUL CAPTURE.

ARRESTS ROBBER AFTER LONG CHASE.

The story of a very exciting chase after three men who were alleged to have robbed a bank messenger of \$2,700 was told yesterday by the Assistant Attorney-General when a man named Tani Wing was indicted for taking part in the alleged robbery. After the robbery the chase was taken up by a small boy (14 years of age) who accompanied the messenger and who was successful in running one of the robbers to earth after a long chase through the City. An alternative charge of larceny was preferred against the prisoner.

In the course of his opening address, Mr. Dyer Ball said that on October 13th at 5.45 p.m., two of the employees of the Mun Fat Bank—a shroff named Chan Kui and a boy—were sent out to make a round of eleven Chinese banks to collect various sums of money from each one. It was a regular part of the shroff's duty to collect sums of money from these banks. All went perfectly well until they had done nine of them, and there were only two more to do. The shroff at that time had collected \$2,700.50, which he carried in a wallet in his pocket. The small boy had been following the shroff all the way round. It was his duty to keep watch. After visiting the Cheung Ming Bank in Des Vaux Road Central, near the Sincere Company, they were to proceed to another bank opposite the Wing On Company Store. To get to this bank they went along Wing Lok Street and turned to the right down Runsey Street. The alleged robbery happened at this spot. While they were walking near the public latrine they were attacked by three men, who seized them by the backs of their necks—two men seized the shroff and one seized the boy. They were taken into the latrine and all three proceeded to attack the shroff. They took his wallet containing the money. One of the three men had a dagger. The robbers ran from the latrine towards Wing Lok Street. The shroff and the boy ran after them, but they could only see two men, the third had disappeared. They both continued the pursuit down to the bottom of Runsey Street where the robbers turned into Des Vaux Road Central. There the man the shroff was pursuing was increasing the distance between them, and the shroff then blew his police whistle. The boy at this time was only a few feet from the prisoner. He continued the chase along Des Vaux Road Central towards the Sincere Company Store. At this stage the other robber disappeared from his sight. He kept his eye on the prisoner who was dressed in white. This man ran into Wing Lok Street then into Queen's Road Central, across the road and up the steep steps of Aberdeen Street and into Wellington Street where the boy caught the robber and held on to him. The robber made a request to be taken back to Wing Lok Street. On arrival there the captive struggled, struck the boy several blows and broke away and ran towards Des Vaux Road Central but turning into Wing Lok Street a Chinese constable came on the scene and arrested the man. Nothing was found on him when he was taken to the Police Station.

Mr. Dyer Ball concluded by saying that the shroff disappeared two days after the robbery. The prisoner in a statement had said he was in Wellington Street when the boy came forward and accused him of snatching his money. It was for the Jury to decide whether Chan Kui was an accomplice in the matter; if so the charge against prisoner was that of larceny.

The small boy in the witness-box told the Court it was his duty to follow the shroff as an escort.

THE JUDGE IN A JOCLAR MOOD.
"Did he have a sword or anything? He was not armed with anything?" jocularly asked his Lordship.

Asked by Mr. N. I. Brewer, for the defence, why he did not shout out for help during the chase, the boy replied that he was panting so much that he could not shout.

Mr. Brewer: And nobody offered to help you? Des Vaux Road was thickly populated at the time?

The boy: Nobody came to my help.

His Lordship: Evidently the people thought they were training for a marathon.

Mr. Brewer later asked: You are a very good runner?

The boy: I am very light.

His Lordship: Perhaps you don't smoke?

Or drink?—No (more amusement in Court).

(Continued at foot of next column.)

THE JAPANESE TRAINING SQUADRON.

DUE TO ARRIVE THIS MORNING.

The Japanese Naval Training Squadron is due to arrive in port this morning at 10 o'clock with 388 naval cadets on board. After the usual salutes have been fired a number of official calls will be made. At 10.30 a.m. the 388 midshipmen will come ashore and half of these are to proceed by tram to the Peak and the other half are to make the trip to Repulse Bay in Hongkong Hotel motor-buses and garage cars. Refreshments will be served to the cadets at the Peak Hotel and the Repulse Bay Hotel. A number of British naval officers and midshipmen will accompany the party. In this connection it would greatly facilitate arrangements if the general public could avoid using the Peak trains between 10.30 a.m. and noon, and between 2.30 p.m. and 3.45 p.m. In the afternoon the party which visited the Peak in the morning are to be taken to Repulse Bay, while the other party will be taken to the Peak.

In the evening the Commander of the Squadron, his three Captains and several staff officers, as well as several leading members of the Japanese community in Hongkong, are to be the guests of the Japanese Consul-General. The reception is to be of an informal nature, owing to the present distressful conditions of the devastated areas of Japan.

To-morrow (Saturday) the cadets are to inspect our Dockyards at Kowloon and Taikeo and on each occasion a leading member of the Japanese community in Hongkong will conduct the party to the docks.

For Sunday a large programme has been arranged. For the sailors a cinema show is being provided for 750 men in the afternoon. Each sailor as he enters will receive a packet of cigarettes. On the same day a sports meeting has been arranged by the Japanese community, this being held under the auspices of the Japanese Primary School. In the evening the naval officers of the Squadron are to be entertained by the Japanese community in Hongkong to a Chinese banquet at West Point.

During the week-end it is hoped to arrange several games of baseball between teams selected from the various crews of the squadron.

PRISONER GUILTY.

JUDGE AND JURY CONGRATULATE SMALL BOY.

Mr. Brewer, in opening his defence, said there was not one point in the prosecution's case, which had not been fully explained by the defendant's statements. It was unquestionably a case of mistaken identity and it was quite clear that the prisoner's explanations, coupled with the various discrepancies in the boy's evidence, justified him in asking for a verdict for the prisoner. "Although," said Counsel, "it is not the prisoner's task to prove his innocence yet, in order to sweep away any lingering doubts in your minds, I propose to put the prisoner in the witness-box."

The prisoner in the witness-box startled the Court and his Counsel by stating in reply to Mr. Brewer's first question as to "where he first saw the small boy" that he first saw the boy in the latrine when the robbery was taking place. He described with candour what he saw there and said he left the scene of the robbery to go to Aberdeen Street walking through the very identical streets through which the chase took place. At the foot of Aberdeen Street the boy came up to him and accused him of snatching his money.

The prisoner was severely cross-examined as to why he took such a round about way to get to Aberdeen Street, and said that he took the identical route of the small boy, the only difference being that he walked whereas the boy ran. He could not explain clearly the constable's statement that when he arrested the prisoner he was panting and his heart was beating rapidly. He was also hard put to explain how it was that the boy who was running and he walking arrived at the foot of Aberdeen Street at exactly the same time. The Jury found the prisoner "Guilty" on the second count, that of larceny, and the foreman of the Jury added that they wished to congratulate the small boy on his resource and pluck.

His Lordship sentenced the prisoner to three years' imprisonment, with hard labour, and then asked for the small boy to be brought before the Court. He thanked the youngster for his services and said he was a very brave boy and hoped that one day he would rise to be Captain of his bank.

The Jury empanelled for the case were: Messrs. W. F. Falconer (foreman), S. S. Church, P. R. Glendinning, L. G. Rosario, Chan Shiu-tsun, V. G. Kerley and A. G. Franklin.

COLOUR SERGEANT COURT MARTIALED.

THE STRENUOUS DUTIES OF A N.C.O.

Colour Sergeant (C.Q.M.S.) William E. Gener, 2nd Bn., King's Regiment, was charged before a District Court Martial yesterday with disobeying the lawful order of a superior officer on November 5th last, being absent without leave, making a false statement, and acting to the prejudice of good discipline by signing a false entry of his duties. He pleaded "not guilty" to all four charges.

Capt. W. J. H. Howard, D.S.O., 2nd King's, was the first witness for the prosecution. He said that on November 5th he was the officer conducting an examination at Mount Austin barracks, and in accordance with battalion orders the accused, who was orderly sergeant there that day, should have attended at 9 a.m. and handed to witness the roll containing the names of the N.C.O.'s attending the examination. Accused was absent, and witness learned he was at Murray Barracks, so sent a written order to him (by Sergt. Hannigan) to report to witness at once at Mount Austin barracks. Witness added that he also told Sergt. Hannigan to give the message verbally to the accused and pay he (Capt. Howard) was most annoyed, and accused had better come at once. Although witness was in the examination room until the evening, the accused neither reported to him nor sent him any message. Witness ordered C.S.M. Reardon to place the accused under open arrest. The next day Col. Sergt. Gener came to witness and said he was sorry for what had occurred.

Other evidence showed that the accused was not at Mount Austin Barracks to mount the guard, which was the accused's duty for that day. The accused was sober when placed under open arrest.

The accused giving evidence made a statement to the effect that as Company Quarter-Master Sergeant he was required to attend sheet-changing at Murray Barracks that same day. He admitted receiving Capt. Howard's note but said he thought the note was intended to be delivered to him at Mount Austin, and having detailed an orderly corporal to take his place there, he carried on with drawing stores, and later proceeded to the Quarter-Masters' Department to report. Afterwards he was busy completing the handing over of some R.E. fixtures.

The reason for his absence from guard parade at 6 p.m. and staff parade at 10 p.m., said accused, was that he entirely forgot he was detachment orderly sergeant for the day.

Accused admitted signing a statement that he had attended night guard and nothing unusual had occurred "during my tour of duty."

Lieut. C. P. Moore and Capt. Collins gave evidence as to the accused's good character, smartness and respectability.

The accused was found "Guilty" and sentence will be promulgated in due course.

Accused's record showed he was 36 years of age, and had about seventeen and a half years' military service. There had been a number of minor offences in the earlier years of his enlistment. His decorations are the 1914 Star, British War Medal and Victory Medal and Long Service Medal.

THE "MONTROSE" YUEN SANG COLLISION.

HEARING CLOSED YESTERDAY.

The arguments in the case in which the owners of the s.s. *Yuen Sang* (the Indo-China Steam Navigation Company) are suing the owners of the *Montrose* for damages caused in a collision between the two vessels in the Manila typhoon of 1920, were closed yesterday. The day was occupied mainly by Mr. Eldon Potter's closing speech for the plaintiff company. His Lordship the Chief Justice (Sir William Rees Davies) who has been sitting in Admiralty Jurisdiction on the case with Commander Beckwith, R.N., as Assessor, reserved judgment.

At a meeting of the City Council the £1,000,000 scheme for the extension of the Bristol Corporation docks at Avonmouth was adopted. About 1,000 men will be employed on the work for four years.

In a letter to Sir H. Neild, K.C., M.P., Chairman of the Association of Conservative Clubs, the Prime Minister endorsed the proposal of the organisation to raise a fund to meet the election expenses of Conservative working-men candidates for Parliament.

HONGKONG DEFENCE CORPS NEW MINIATURE RIFLE RANGE OPENED LAST EVENING.

His Excellency the Governor (Sir R. E. Stubbs, K.C.M.G.) officially opened the new miniature rifle range at Volunteer Headquarters, last evening, in the presence of a large number of members of the Corps. His Excellency briefly expressed pleasure at being present at the opening of the range, and fired the first shot, which announced the official opening of the range.

The new range has been specially constructed by the Government for the use of the members of the Corps. It has taken something like a year to complete. For this purpose a section of the parade ground has been used and the range has been built practically underground in the allotted section. This latest addition is a credit to Volunteer Headquarters and should do much to encourage recruits to the Corps.

The total length of the new range is 110 feet which allows 90 feet for actual shooting. Yesterday, owing to the large numbers present, the full shooting length of the building was curtailed to 25 yards. The targets, which are mechanically worked by Chinese from the firing end of the range, include the Bisley miniature target, snap shooting and the "running man." The butts have been strongly made and plenty of wood has been built up behind the targets for the purpose of protecting the gable of the building in the rear. Specially attention has been paid to lighting there being no fewer than 23 electric lights in the range. Over the targets four 200-candle electric lights hang from the ceiling, which means that the eyes of the marksmen will not be sorely tried.

During the evening a shooting competition for three cups presented and inscribed for the occasion by the Commandant (Col. A. G. Bird) was held. The competition attracted a large entry and resulted in the following being awarded the prizes:—

The first prize went to Mr. F. C. Goodman with a score of 46.

There were three ties for the second and third cups. Sergt. Westlake, Mr. R. J. Goodman and Mr. N. L. Ralston each scoring 39 points. They will later shoot off to decide the winners.

SPORT.

CRICKET.

C.R.C. v. I.R.C.

In this League match to be played at Causeway Bay on Saturday at 2.15 p.m., the following will represent the Indians: A. el Arculli (capt.), S. H. Ismail, U. M. Omar, A. H. Midar, S. A. Ismail, S. D. Ismail, O. Ismail, J. S. Curjeem, N. B. Ritchell, F. M. Arculli and A. H. Rumjahn.

K.C.C. "A" v. R.E.

In this League match at Kowloon on Saturday at 2.15 p.m., the home team will be composed of: H. Overy (capt.), B. Petheram, E. J. Edwards, F. W. Howell, N. W. Duck, A. J. Kew, J. Fraser, D. S. Green, O. B. Raven, A. R. F. Raven and W. L. Wessner.

UNIVERSITY v. R.G.A.

The following have been selected to represent the University 1st XI. in a League match against the R.G.A. on the Home ground on Saturday at 2.15 p.m.: A. A. Rumjahn (capt.), H. N. Balhatchet, E. K. Quick, M. H. Roffey, A. S. Hett, W. Gittins, T. O. Yeow, M. B. Osman, C. A. Peterson, N. Hachuma and B. P. Ng. Reserve: D. Liang.

UNIVERSITY 2ND XI. v. NAVY 2ND XI.

The 2nd XI's League fixture between the University 2nd XI. and the Navy 2nd XI. has been postponed as the Navy's ground is unfit for play.

FOOTBALL.

H.K.F.C. 1st XI. v. KOWLOON.

In this 1st division match on the Club ground on Saturday (kick-off, 4.15 p.m.) the teams will be as follows:—

H.K.F.C.—R. Hutchison; W. Gerrard and C. E. Bishop; A. Mair, J. Stewart and J. W. R. McPhail; G. Watson, A. S. Forsyth (capt.), H. G. Howard, S. D. Beze and G. Angus.

Kowloon.—Stewart; Wheeler and Knight; H. Wheeler, McKelvie and Pasco; Leonard, Millard, Morton, Duncan and Maslin.

H.K.F.C. RES. v. SOUTH CHINA "B"

The following will represent the H.K.F.C. Reserves in their 2nd division match with South China "B" on South China ground on Saturday (kick-off, 2.45 p.m.):—A. Grant; H. T. Buxton and D. Lyon; Pearn; E. W. Ralston (capt.) and J. Gardner; R. B. Bell, A. Ferguson, T. A. Douglas, A. Roberts and V. Ramsay. Reserves: H. Garrod, R. Williamson and A. F. Paul.

KOWLOON v. SOUTH CHINA "A"

In this 2nd division match on the Kowloon ground on Saturday at 2.45 p.m., the Kowloon team will consist of: Beach; Guest; and Urquhart; A. W. Brown, Randle and Taylor; East, W. H. Brown, Snary, Wells and Rasmussen. Reserves: Vickars and Haylock.

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DIVIDED INTO 1,000,000 SHARES OF \$10 EACH.

Of the above Shares 162,000 have already been subscribed for cash by the Directors and their friends. On these \$1.00 per share will be paid on application and the balance when called up on the same basis as the remaining capital. The remaining 838,000 shares ranking equally with those already subscribed are now offered for Public Subscription payable as to \$1.00 per share on application. The balance due on each share, viz., \$9.00, will be called up as and when required by instalments of \$1.00 per share at intervals of not less than three months between each call.

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(a) This Company has been formed principally for the purpose of building houses in the Colony of Hongkong with a view to meeting the great demand for housing accommodation which exists in the Colony at the present time.

(b) In particular it is proposed to take advantage of the offer recently made by the Government for the grant of land for building purposes on the basis of the scheme explained by The Colonial Secretary at a Meeting of the Legislative Council in June, 1923.

The Promoters are in a position to state that they have completed negotiations for the acquisition from the Government of the plateau below "Jardine's Look-out," which is capable of accommodating 150 to 200 semi-detached houses. The Promoters are also in treaty with the Government for numerous other sites in good localities.

The Promoters have already received about 2,000 applications from persons desiring to obtain the assistance of this Company in building homes for the applicants.

The Promoters will also entertain, and, if thought advisable, take up any other scheme or schemes which may be proposed by the Government for the acquisition of land for building and development.

(c) The Company is also empowered by its Memorandum of Association to undertake business of all kinds connected with the development of building areas.

(d) The minimum subscription on which the Directors may proceed to allotment is 100,000 shares.

(e) No commission or promotion money is being paid by the Company.

(f) The Company will pay the preliminary expenses of and incident to the formation and floating of the Company down to the time when it becomes entitled to commence business, and the estimated amount thereof is \$5,000.

(g) FREDERICK ELLIS will be the first Managing Director under a contract with the Company at a remuneration of 5 per cent. of the net profits of the Company.

(h) The Articles of Association provide that the qualification of a Director is to be the holding of 500 shares in the Company and that the remuneration of each of the Directors is to be \$1,000 per annum.

(i) None of the Directors or Promoters are interested in the promotion of the Company except to the extent of the shares taken by them in the Company.

(j) Copies of the Memorandum and Articles of Association of the Company may be inspected at the office of Messrs. WILKINSON & GRIST, Solicitors for the Company, at any time during business hours.

(k) A copy of the Company's Memorandum of Association is annexed to this Prospectus and forms part of it.

(l) Application for shares should be made upon the Form accompanying the Prospectus and sent to the Company's Bankers together with a remittance of \$1.00 per share, the amount of the deposit.

Where no allotment is made the deposit will be returned in full and where the number of shares allotted is less than the number applied for a proportionate amount of the deposit will be returned.

(m) Prospectuses can be inspected at and Forms of Application obtained from the Company's Bankers, the HONGKONG AND SHANGHAI BANKING CORPORATION and at and from the offices of the Company at No. 10, Ice House Street, Victoria, Hongkong.

This Prospectus has been duly filed with the Registrar of Companies.

Dated the 20th day of October, 1923.

NEW ADVERTISEMENTS

THE ROYAL HONGKONG GOLF CLUB.

THE "JASPER CLARK" CHALLENGE CUP will be played for at FANLING on SUNDAY, 25th DECEMBER, 1923. Conditions:—36 holes, Medal Play from scratch on Old Course. Competitors choose their own Partners, and should send in their Names for Ballot in the Usual Way, stating that they are playing in this Competition.

PERCY SMITH, SETH & FLEMING,
(Secretaries and Treasurers.) (1608)

THE HONGKONG SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS.

THE ANNUAL GENERAL MEETING of the above Society will be held by kind permission in the Board Room of Messrs. JARDINE, MATHESON & COMPANY (Jardine's Building, Top Floor), on THURSDAY, NOVEMBER 25th, at 3.30 P.M.

BUSINESS.
1.—Presentation of Report and Accounts for the year ending October 31st, 1923.
2.—Any other S.P.C.A. business that may be brought before the Meeting.
3.—Election of Officers and General Committee for the ensuing year.

At the conclusion of this Meeting, AN EXTRAORDINARY GENERAL MEETING will be held to consider Proposals to amend Nos. 4, 5 and 9 of the Society's Rules as follows:—

RULE 4.—Heading and Side note, for "Officers" substitute "Personnel". After "Members" in the last line, insert "Donating Members".

RULE 5.—Heading, for "Constitution" substitute "Management". Line 2 after "Committee" add "of which the President, Vice-President, Hon. Secretary and Hon. Treasurer shall be Members ex officio".

RULE 9.—For the present Rule substitute the following:—

"Any person may become a Member of the Society by paying to the Hon. Treasurer an annual subscription of \$2 (Two dollars), or a Donating Member by paying an annual subscription of \$5 (five dollars), or a Life Member on payment of a sum of not less than \$50 (Fifty dollars). To every such person the Hon. Treasurer will issue a Card of Membership."

NOTICE.

INNKEEPERS ORDINANCE, 1912, SECT. 3.

NOTICE IS HEREBY GIVEN that unless Miss ELIZABETH SCOTT satisfies her Indebtedness (\$245.55) due to the KING EDWARD HOTEL, on or before the 23rd DECEMBER, 1923, her Boxes, Clothing, and Effects left by her at the said hotel will be sold by Public Auction.

J. WITCHELL, Manager. (1608)

TO LET:

A Well Furnished FLAT on SHAMKIN, CANTON.

Apply to THE ASIATIC PETROLEUM CO. (S.C.) LTD., SHAMKIN, CANTON. (1608)

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD. AND CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "THESEUS"

are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignee's risk and subject to terms and conditions of storage at Holt's Wharf. The Cargo will be ready for delivery from Godown on and after 22nd November.

Optional cargo will be landed, unless notice has been given prior to steamer's arrival. All broken, chafed, and damaged goods are to be left in the Godown, where they will be examined on any Tuesday and Friday between the hours of 10.45 A.M. and 5.00 P.M. within the free storage period.

No Claims will be admitted after the Goods have left the steamer's Godown, and all Goods reaching undelivered after the 22nd November, will be subject to rent.

All Claims against the Steamer must be presented to the undersigned on or before the 12th December, or they will not be recognized. No Fire Insurance will be effected.

BUTTERFIELD & SWIRE, Agents, Hongkong, 22nd November, 1923. (1607)

NOTICE.

UNION INSURANCE SOCIETY OF CANION, LTD.

CERTIFICATE No. A/120 for Nine Shares, Nos. 9948/9996 standing in the Society's Register in the Name of KWONG SING LUNG of Yokohama has been declared LOST or STOLEN, and if at the expiration of One Month from the Date hereof the above Document be not forthcoming the same will be deemed Cancelled and of No Effect, and a NEW CERTIFICATE for the said Shares will be issued by the Society.

PAUL LAUDER, Acting General Manager, Hongkong, 12th November, 1923. (1604)

NOTICE.

Messrs. SPARKLETS, LIMITED, of OFFICE, 20, LONDON, Manufacturers of Syphon, Bulb, Highly Concentrated Syrup, Sparklets, etc. HEREBY GIVE NOTICE that they have appointed Messrs. MUSTARD & CO., 22, Museum Road, Shanghai, as their Sole Agents for China and Hongkong. All Enquiries respecting their Products for the said Territory should be addressed to their Agents, Stocks being carried by them at the Principal Centre. (1609)

INTIMATION

To Connoisseurs - -
WATSON'S

FINEST

OLD BROWN
BRANDY

is Unsurpassed as a
Liqueur.

Exquisitely Mellow,
and of Fine Aroma;
Delightful to the
Palate.

(Blends Deliciously with
Watson's Dry Ginger Ale.)

A. S. WATSON &
CO., LTD.,

Wine & Spirit Merchants.

Phone 618.

Hongkong Office: 14, Chater Road.
London Office: 121, Fleet Street, E.C.

The Daily Press.

HONGKONG, NOVEMBER 23RD, 1923.

EMPIRE MAIL SERVICES.

THROUGHOUT the Far East great satisfaction has been expressed over the improvement in the mail service from Europe during the past twelve months.

So far as Hongkong and Shanghai are concerned we are back again to pre-war conditions, with the important exception of the Siberian route, by which we used to get our letters from London in seven or eight days.

When we may expect a restoration of that service it is impossible at present to say though statements have appeared in newspapers in Peking and Manchuria, lately which encourage the belief that we may not have long to wait for this quick service.

Before the war broke out the Russians were doubling long tracks of the railway in Siberia in order to provide more rapid transit, and there were prospects of mails reaching Hongkong from London in something like twelve days. Even this prospect is improved upon by the speculations regarding an air mail service across the continents of Europe and Asia.

For the present we must be content to rely on the steamship services, via Suez, via Canada, and via the United States, and it is satisfactory to record that they have all been much improved in the past twelve months. It seems that we may look forward to even more rapid transit of mails via Suez than we have at the present time.

Since the last Imperial Conference, when the need for more rapid communications between the various parts of the Empire was most strongly urged, especially by the Dominions of Australia and New Zealand, which are the most remotely situated from the metropolis of the Empire, much consideration has been given to the subject, particularly by the Imperial Shipping Committee. In the course of an address to the recent Imperial Conference on the work of the Imperial Shipping Committee, its Chairman, Sir HALFORD MACKINDER, made a very interesting reference to a proposal in whose benefits the Far East may hope to share. Sir HALFORD said that the Imperial Shipping Committee had come to the conclusion that the only way in which it could be hoped to carry passengers and

mails rapidly within the next generation from certain portions of the Empire to the central parts of the world would be by a combination of air, sea, and land; and the Committee have proposed a system whereby a week would be saved in the carriage of mails and first-class passengers between London, on the one hand, and Melbourne and Sydney, on the other hand. Four days would be saved by airship from England to Egypt; two days on the Indian Ocean by speeding up a little the steamships on that ocean, and one day by saving a certain amount of time which at present is lost at Fremantle before the train starts, and perhaps a little on the trans-Continental journey.

The British Government have accepted that portion of the report which refers to airships, and Sir HALFORD MACKINDER said he understood that, subject to endorsement and perhaps to negotiations in the Imperial Economic Conference, the endeavour will be made to supply that service at no distant date.

"Shipping companies on the Indian Ocean," he said, "have already shown what they can do in hastening up their steamers, and the Committee hope it will be considered that we have done a more practical thing in trying to save a week in that way than by suggesting to you what was originally put to us—namely, that you should pay a subsidy sufficient to give you a service of steamers comparable with the service of steamers which you find on the North Atlantic."

It will be seen that this scheme, if it eventuates, would mean a saving of six days in the transit of Far Eastern mails—the four days by airship from England to Egypt, and the two days across the Indian Ocean to Colombo by an accelerated steamship service. We have no information of what happened to this proposal in the Imperial Economic Conference, but we may safely conclude, we think, that it was favourably entertained. However, this is an improvement in the service for which, even under the most favourable circumstances, we may have to wait a considerable time, and possibly before it is inaugurated the mail service via Siberia will be re-established. The service via Suez will not then have the same interest for Hongkong and the Treaty ports of China as it has to-day.

Fifteen further cases of small-pox were notified in the Colony on Wednesday.

Mr. Li Yuan-hung, ex-President of China, and three retainers are staying at Beppu, Japan.

The Rev. J. H. Johnston, B.A., arrived yesterday by the a.s. *Siberia Maru*. He will take up pastoral duties in connection with the new Union Church in Kowloon.

The "Jaspar Clark" Challenge Cup is to be played for at Fanling on Sunday, December 2nd. Conditions of the competition are given in our advertisement columns.

A correspondent writing from Hongkong to Bangkok says: "The racing here is poor and the course and horses rotten. Bangkok racing has nothing to learn from Hongkong."

There will be a Lantern Lecture given at the Helena May Institute to-day, Nov. 23rd, at 5 o'clock, by R. W. Barney, Esq., M.O. The subject is to be "Sea-shore Life." All are welcome.

Silk shipped per a.s. *President Jefferson*, which sailed from Hongkong at 10 a.m. on October 25th, arrived in New York at 1 a.m. on November 19th, having been 24 calendar days and 15 hours in transit.

A Chinese married woman living in Wellington Street jumped into the harbour from the a.s. *Lungshan* at the Steamboat Co.'s wharf at 11 o'clock on Wednesday night. She was prevented from committing suicide by a boatman who got her out of the water and had her taken to hospital for treatment. Her grievance was that her husband would not allow her to return to her native village.

A party of 400 Americans were expected at Yokohama on the 20th of this month, including scientists, businessmen, and educationalists. They were coming for the purpose of investigating the restoration work of Tokyo and Yokohama. The Metropolitan Police Bureau are concerned over the prospect of the dealers in Yokohama profiting by this visit and issued a stern warning.

The engagement is announced of Lieut. Lancelot King, R.N., elder son of J. E. King, D.Litt., late Headmaster of Clifton College, of Chilton Polden, Bridgwater, and Doreen Hamilton, daughter of E. Hamilton Holmes, H.M. Consul-General, Yokohama, and Mrs. Holmes.

A young Russian stowaway on the *Empress of Russia* was brought before Mr. J. R. Wood at the Magistrate's yesterday. An hour after the liner had left Shanghai he was discovered by a steward boy in the steerage air passage. His story was that he was destitute as the result of bad times after fighting for his country, and that he had stowed away with the object of trying to get to America. His Worship passed sentence of one day's hard labour, but ordered the man to be kept in the House of Detention—the sentence of imprisonment being only nominal—so that steps could be taken to find employment for him.

SHANGHAI, November 22nd. It is reported from Changshu that an American missionary named Schmalzried has been captured by bandits on the Kweichow border.

PROTEST BY AMERICAN CHARGE D'AFFAIRES.

PEKING, November 22nd. Dr. E. W. Schmalzried, who was captured by brigands on the 13th inst. on the Kweichow-Hunan border, belonged to Tungien.

The American Charge d'Affaires has addressed a Note to the Waichinpu protesting against the failure of the authorities to protect missionaries in the interior, and asking the Government to communicate with the Provincial authorities requesting that every possible measure be taken to secure Dr. Schmalzried's release, and also to protect other missionaries at Tungien.

EARTHQUAKE IN SHANSI.

1,500 CASUALTIES.

SHANGHAI, November 22nd. The vernacular press reports an earthquake at Kolan, Shansi, on the 13th inst. causing the collapse of buildings and 1,500 casualties.

OBITUARY.

SIR PELHAM WARREN.

LONDON, November 22nd. The death is announced of Sir Pelham Warren, who had long a career in the Consular Service in China.

[BY COURTESY OF THE "DAILY BULLETIN"]

LAWLESSNESS AT HARBIN.

PEKING, November 21st. In reply to enquiries regarding the report published in the Russian paper *Shanghai Life* on the 16th inst., the Ministry of Justice, to-day, informed Reuter's correspondent that it was true that the Harbin Court had requested sanction for the application of capital punishment to the worst Russian offenders, explaining that it was very difficult for the authorities in the special administrative area (Chinese Eastern Railway zone) to control the most lawless of the Russian elements. While imprisonment for life was the worst penalty that could be inflicted by the Court, it added the opinion that no other remedy would be successful.

Taking these circumstances and views into consideration, the Ministry of Justice gave the authority desired, but as regards Germans, Poles, and other non-treaty subjects, this authority was not given, and the death sentence cannot be applied.

FAILURE OF SHENAI CROPS.

PEKING, November 21st. The Tushan of Shensi reports that following the failure of the spring crops, through drought, the rains have ruined the autumn crops and inundated the houses, thus throwing the people of the province into dire distress.

The Tushan appeals to the Government to generously assist the homeless and destitute people.

CABLES.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

AMBASSADORS' CONFERENCE
FRANCE ACCEPTS ALLIED
AMENDMENTS.NO FURTHER TERRITORIAL
SANCTIONS.

New York, November 21st.

The report of Mr. Herriot, United States Ambassador at Paris, to Mr. Hughes in regard to the meeting of the Conference of Ambassadors on Monday is understood to state that Earl Crewe declared that Great Britain hoped that France would weigh fully the serious results of further separate action, which would imperil the existence of the Entente. If the French carried out such policy in defiance of British wishes Great Britain might be inclined to withdraw her representatives from all inter-allied bodies like the Conference of Ambassadors and the Military Control Commission.

The Italian representative strongly supported the British attitude.

The Belgian Ambassador declared that he could not, without further reference to Brussels, commit Belgium to co-operation with France in further territorial sanctions.

The Ambassadors considered this to mean that Belgium had decided not to co-operate, if Great Britain and Italy determined on a formal rupture if France did not yield.

M. Cambon then made the first important concession, declaring that France did not intend to take territorial sanctions. The draft Note on the lines that Great Britain had asked was then completed within two hours and approved by M. Poincaré.

Mr. Baldwin and Lord Curzon on Tuesday objected to certain phrases as committing Great Britain too far to ultimate sanctions if Germany defied or ignored remonstrances. M. Poincaré accepted these amendments yesterday.

EARLIER CABLES.

ALLIED NOTES TO GERMANY.

Paris, November 21st.

The British Government's instructions to Lord Crewe with regard to the proposed Allied Note to Germany reached the British Embassy this morning. The British Government asks that certain changes be made in the drafts approved at the Conference of Ambassadors. The Ambassadors are now separately considering the British views.

Paris, November 21st.

Following an exchange of views regarding the provisional agreement of yesterday, the Allied Governments have agreed on the terms of the Note which are being forwarded to Germany.

The first Note denies that military control has contributed to disorders and insists on the resumption of control, reserving the right to take such measures as may seem proper in the event of the Commission of Control being obstructed by the German authorities or citizens.

The second Note deals with the ex-Crown Prince. It accepts the assurance of the German Note, cabled yesterday, but nevertheless declares that the ex-Crown Prince's presence in German territory is likely to provoke serious complications for Germany at home and abroad. It holds the German Government responsible for any consequences which might compel the Allies to confer upon measures necessary to deal with the situation.

LATEST CABLES.

HEAVY PENALTY FOR FRAUD
EX-POLAR EXPLORER SENTENCED.

Fort Worth, Texas, Nov. 21st.

Cook, the ex-polar explorer has been convicted of using the mails with the object of defrauding the investing public. He was sentenced to fourteen years' and nine months' imprisonment and a fine of \$12,000.

"WE STILL HAVE COOK."

LATER.

Judge Killitts scathingly denounced Cook. He declared ironically that the twentieth century ought to be proud of him. "History gave its Ananias and Sapphira. They are forgotten, but we still have Cook." "Thirteen of Cook's co-defendants received sentences which ranged between one year and eight years' imprisonment and fines of from five hundred to twelve thousand dollars.

EARLIER CABLES.

HOME ELECTION CAMPAIGN.
WHY THE TORY PARTY TOOK
TO TARIFFS.

London, November 21st.

Mr. Lloyd George was given an ovation by a packed audience in Queen's Hall. Replying to Mr. Baldwin's speech of Monday, he said the Tory party when worried always took to tariffs as some people took to alcohol. The credit of Britain had declined since Mr. Baldwin undertook the job. The only country where wages were level with those in Britain was free trade Holland. Free trade had given British commerce, trade and finance such vitality that the British credit was the only one in Europe that had been restored. Free imports were keeping Britain alive, and changing our fiscal system in order to keep the home fires burning would be like a drunkard breaking up the furniture and flinging it into the fire. We should restore peace in Central Europe, and trade would look after itself.

A COMMUNIST MANIFESTO.

London, November 21st.

The Communist election manifesto demands the confiscation of all idle factories and land, a minimum wage of four pounds sterling per week, a six-hour working day, full maintenance of the unemployed, housing for all, and a Workers' Government.

MR. BALDWIN SURPRISED AT
OPPOSITION ATTITUDE.

London, November 21st.

Mr. Baldwin, in a speech at Reading, said it was curious to find the Opposition complaining that they did not want an election. He was surprised that Mr. Asquith and Mr. Lloyd George had climbed into the same bed; he preferred to wait till the morning to see which kicked the other out. Far from being a trick election, it was inevitable. He was hopeful of establishing the sugar industry in Britain by remission of the excise duty. There was no reason why there should not be half a million acres instead of 15,000 under sugar beet in England.

BOXING CHAMPIONSHIPS.

GODDARD WINS HEAVYWEIGHT
CONTEST ON A FOUL.

London, November 21st.

In the match for the British heavyweight championship at the Albert Hall, Goddard beat Bloomfield, the latter being disqualified in the second round.

Bloomfield was disqualified for hitting Goddard as he attempted to rise from a short count.

At the outset, Goddard rushed in and sent a right to the ribs. Bloomfield landed a nasty right hook to the jaw, and then Goddard leaned forward and pushed his opponent down through the ropes. He helped Bloomfield up, but immediately struck him, causing a storm of booing from the spectators and drawing a warning from the referee. In the second round, Goddard was floored with a hard right, but he rose after a short count. Bloomfield attacked fiercely and again scored Goddard. As the latter attempted to rise, Bloomfield hit him, the referee promptly disqualifying him amid a great uproar.

EUROPEAN LIGHTWEIGHT

London, November 21st.

At the Albert Hall, in a twenty-round contest for the lightweight championship of Europe, Harry Mason (holder) out-pointed Ernie Rice.

Rice was always attacking, following Mason round the ring, but the latter boxed skilfully on retreat, getting in good left leads to the face and making Rice miss frequently. Mason led on points in the early rounds, but then Rice took command for some time, landing hefty swings and hooks. He floored Mason twice in the fourteenth and once in the fifteenth round. Thereafter, Mason had slightly the better of matters until the twentieth round, when he was floored for a count of eight. The decision of the referee had a mixed reception.

Discussing the views which have been expressed in Singapore recently regarding the prevalence of crime inspired by Chinese secret societies, the *Peking and Pootung Times* says: "While there are certain special circumstances in Singapore's case, the prevalence of lawlessness and the power of the secret societies in that place contrast most strikingly with conditions in Hongkong, where the detective section of the Police operates with such efficiency that organised crime on the scale of that manifested in Singapore is practically impossible. The Authorities in Singapore admitted that only a few of the higher officials in the police could speak Chinese, and practically none of the superior investigating officers. That seems a very extraordinary confession to make in a city containing over 250,000 Chinese, in spite of the multiplicity of dialects and other languages spoken there. The situation is such that the best course seems to be to invoke the assistance of experienced and qualified members of the Hongkong Police until the local police have acquired the necessary linguistic efficiency and special form of training indispensable to the successful handling of a situation that is a blot on British Colonial administration." *Left* Singapore should be tempted to accept this advice, we may add that Hongkong has no experienced police officers that can well be spared for service outside the Colony at the present time.

OUR LONDON LETTER.

MORE ABOUT THE GREAT PRESS
COMBINE.LORD CURZON'S STORY OF
LI HUNG CHANG.

[FROM OUR OWN CORRESPONDENT.]

London, October 18th.

THE PRESS COMBINE.
—Is it for or against the public good? This is a question that is asked in relation to the big Press combine. I mentioned in a recent article that negotiations had been completed for the purchase by Lord Rothermere and Lord Beaverbrook of the *Hulton* newspapers in London and Manchester. This week an official announcement is made that the purchase price is £25,000,000.

The deal places Lord Rothermere as the head of the *Daily Mail* Trust, the syndicate that owns the *Daily Mail* and allied journals, in a position of newspaper control far greater than anything attempted by his late brother, Lord Northcliffe. He will be in the remarkable position to determine the policy of three dailies and one evening and three Sunday papers in London, and two dailies and one evening and two Sunday papers in Manchester, as well as one daily and one weekly in Glasgow. Since the deal was completed, and as something apart from it, Lord Beaverbrook has bought up the *Pull* and *Gazette*. The result is that there is only one evening paper in London outside the combine—namely, our old friend *The Star*.

CONTROL OF OPINION.

The point which is suggested, to some responsible observers of affairs is how far it will be possible in the future to speak of the independence of the Press. That was a phrase used generally to connote freedom and diversity of opinion. We now have two gentlemen in control of 14 popular newspapers, every one of them with an immense circulation. They are papers attached to no party in the State. One never knows what policy they will adopt, or having adopted a policy, how long they will adhere to it.

To quote a case in point, the Rothermere papers recently urged that Protection was desirable as a cure for depressed trade and widespread unemployment. Subsequently, they apparently discovered that if you have Protection for some industries you cannot refuse it to others. At all events, as soon as the farmers began to clamour for Protection they came to the decision that it would never do to put a tax on imported food; and hence the curious and highly diverting performance was witnessed on their part of turning right-about-face in support of Free Trade.

A hardened cynic would perhaps say that the explanation is to be sought in the fact that papers which live on the popular support of the masses would cease to be popular if they tried to put a tax on the loaf. This enormous combination, says the *Morning Post* in a leader, is without any attachment to any political party or principle. These seem to be some justification for the gibes.

THE REVIEW OF REVIEWS.

A newspaper purchase of quite a different character has taken place. Mr. Wickham Steed, who was editor of the *Times* under the Northcliffe regime, has acquired the *Review of Reviews*, and will occupy the editorial chair. The famous monthly has had many ups and downs since its founder, Mr. W. T. Stead, perished in the *Titanic* disaster. There have been numerous editors, among them being Sir Philip Gibbs with all his journalistic honours as a War Correspondent fresh upon him. Mr. Wickham Steed is regarded by some friendly critics as something of a visionary; but he has, moreover, an able and well-informed writer on international affairs. With so many daily papers passing into the hands of the combine, it is all the more necessary and desirable to have the weeklies and monthlies under competent and independent individual direction, even if the individual in control does not always represent one's own standpoint.

LORD CURZON AS GLOBETROTTER.

Lord Curzon, the Foreign Minister, is revealed as another Lord Curzon in a fascinating book of travel just published by Hodder and Stoughton. He has been in many strange places, and has many good stories to tell. One of the best is a tale of the Chinese statesman, Li Hung Chang, which is sure to be widely quoted. The Oriental, says Lord Curzon, has a habit when he meets strangers of putting to them most searching questions, many of them of an intimate character, about age, family history, etc. As a "hardy interrogator" he gives the palm to Li Hung Chang, and in support of this tells the following experience:—

"He asked me how old I was, and upon my replying that I was 42, 'Dear me,' he said, 'you are exactly the same age as the German Emperor.'"

"I acknowledged the impertinence, whereupon he continued as follows:—

"Li Hung Chang: The German Emperor, however, has six sons. How many have you?"

"Curzon: I have only recently been married, and I regret that so far I have none."

"Li Hung Chang: Then what have you been doing all this time?"

Lord Curzon makes the comment to the foregoing: "To this question I admit that I could not find, nor even now can I give an appropriate answer."

JAPANESE RECONSTRUCTION.

I hear that a strong effort is being made to secure for British industry a share of the orders which may be expected to make good the damage done by the earthquake in Japan. It is recognised that at first the only lines in which there is likely to be considerable and steady demand are constructional steel and building materials. The Federation of British Industries is trying to mobilise non-competing manufacturers, and get them to send out to Japan a properly qualified representative with a knowledge of the country and also of trade requirements. It is not intended to oppose the

established British representation in Japan; the local merchants will not be interfered with, but the new man would endeavour to influence orders in the direction of British firms. American competition in the matter of Japan's reconstruction is sure to be keen, and this is prompting the F.R.I. to take the step indicated.

COTTON IN THE WORLD MARKETS.

At the meeting of the Committee of the International Cotton Federation held in London a few days ago, the proceedings being private, I understand that the whole condition of the cotton industry in all its many bearings was fully discussed. One point upon which the delegates were in agreement was that Lancashire trade will not recover until the cost of the finished article approximates to the level of the agricultural products of India and China. In other words, the agricultural production of the Far East now stands at a price-level in European markets near that of pre-war days, but cotton is 200 per cent. above that level. Obviously, the natives of India and China cannot buy more than half the quantity of cotton goods they used to do, and Lancashire accordingly languishes.

The opinion of the Conference was that by some means or other we have got to get back to normal trade conditions, as regards prices. But here comes into view a curious state of things. In fact, the natives of India and China are taking cotton goods up to their full requirements, there would not be enough cotton to meet the demand. The world supply is insufficient. For this reason the Committee of the Federation decided to urge all Governments whose territories are suitable for cotton-growing to stimulate production to the fullest extent in their power.

EXPORT OF THE DEAD.

Thanks to the publicity given by the papers to the proposal, the exhumation and removal of the remains of a celebrated English officer from Cranham Church to Atlanta, U.S.A., has been effectively scotched. General James Oglethorpe, who was the founder of the State of Georgia, lies under the chancel of Cranham Church, in Essex; and the authorities of Oglethorpe University, in Georgia, conceived the idea of transferring his remains to that place and erecting a shrine in his honour there.

The Rector of Cranham and some of the villagers were quite willing to let the tomb of the old worthy be disturbed; but soon public opinion in the country was aroused. It became apparent that this exploitation of the remains of General Oglethorpe for the gratification of a small college in America was offensive to English sentiment. Moreover, the prime movers in the matter were non-phased when cables began to arrive from Georgia protesting against the desecration of the Oglethorpe tomb. *The New York Herald* described it as "body-snatching," and "an advertising stunt." It was accordingly decided by the representative of Oglethorpe University to abandon his efforts.

One result of this incident, it is hoped, will be that the sanction of a higher authority than the Rector of a parish or the Chancellor of a diocese will be required before the honoured dead can be disturbed in the way proposed in the case under notice. If the body of General Oglethorpe could be exported to America why not other worthies even more famous?

MAILS ABROAD.

Quite one of the most interesting statements made before the Imperial Economic Conference was that of the Postmaster-General, Sir L. Worthington Evans, on the subject of telegraphic services. He claimed that the main services as regards mail were approximately to the standard of pre-war days; and the construction of four more ships by the P. and O. Company gave some prospect of a more frequent service to the East.

On the question of cable service, the P.M.G. put a damper on those whom he described as enthusiasts where wireless is concerned, by stating that wireless will be used to supplement, rather than supplant, communication by cable. While recognising the possibilities of wireless, it does not in the official view provide either as accurate or as reliable or as swift communication as cables, and it has, moreover, the disadvantage of possible interception. This may be taken as the considered opinion of the Post Office at the present time.—H.B.

LIFE IN GERMANY.

MONEY NOW VALUABLE.

A German housekeeper, writing to a friend in England, says:—"In August I was still to be bought with hundreds and thousands of marks. During September our money has become quite valueless, and we have to pay enormous sums, many millions, for mere morsels of food, gas, light, coal—besides heavy, ever-increasing rent for our lodging, rates, and taxes. We are at our wit's end. Where is so much money to come from?"

The writer gives the following list of prices:—

	Marks.
Loaf of rye bread	15,000,000
One egg	2,000,000
Litre of milk (1½ pint)	8,000,000
Potatoes, 1 lb.	500,000
Sugar, 1 lb.	16,000,000
Salt, 1 lb.	1,000,000
Coal, 1 cwt.	100,000,000
Butter, 1 lb.	80,000,000
Fat, 1 lb.	70,000,000

"Mark," the writer concludes, "is so expensive that we can't think of buying it. Tea, jam, and bread for breakfast, afternoon, and supper."

During 1922 there were 75,000 accidental deaths in the United States of America, and of these 20,000 were children under 15 years of age and 10,000 under 5 years.

THE FUTURE OF EGYPT.

LORD ALLENBY'S OPTIMISM.

OUR NAME NEVER HIGHER.

"The name of Great Britain stands higher in the Near East than I suppose it ever has stood before in our history," declared Field-Marshal Viscount Allenby in a speech acknowledging the presentation of the freedom of the Leather-sellers' Company on October 18th.

We see comments and gossip in papers, and we hear grumbles of the way we have been let down and lost prestige in the Near East (proceeded his lordship), "but we have not." (Cheers.) We were surrounded by friends and neighbours, who took every opportunity to prevent us being puffed up by self-esteem, but at the present time those critical friends and neighbours were sincerely our admirers and sincerely envious of us. In Egypt we had met all our claims. We were all proud of the troops that had recently come back from Constantinople. Those young soldiers, many of whom had joined up since the war, had been put in a trying position. No army had ever had such a difficult position to fill as that led by Sir Charles Harington in the last two years, but those young soldiers had come away with the admiration and respect of even those who had the least affection for them. Our men in Egypt behaved equally well, and there was not a single untoward incident there, any more than there was in Constantinople. The splendid conduct and self-control of the British soldier had enabled the Government to continue unbroken their liberal line of policy in Egypt. It had looked as if the breaking-point would come over and over again, but the British soldiers had always behaved like British gentlemen, and that had rendered easy the task which his Majesty's Government had to do in that country. (Cheers.)

"I AM AN OPTIMIST." The British nation had been the guardian of Egypt for a matter of forty years, and our policy now, as he supposed it always had been, was to lead Egypt forward to self-government, and that was the policy that was being carried through. There were unsolved difficulties in the way, but they were not insoluble. The majority of Egyptians were our sincere friends, and were sincerely grateful for what we had done. In Egypt, as elsewhere, there was a certain number of intransigent and irreconcilable, clamorous, self-seeking pseudo-patriots who fished in troubled waters, but the thinking Egyptians were very grateful for what we had done, and honestly desired to come to a lasting agreement. He was an optimist with regard to Egypt, and believed we had come through our troubles in that country because we had carried out our promise. By the declaration of February 1922, Great Britain offered self-government to Egypt, leaving only four points to be discussed—points which were quite capable of solution. This had been accepted by the Egyptian Government. "Though I have no mandate to speak for the British Government," said the Field-Marshal, "I am perfectly certain the British Government will stand by that agreement loyally and wholeheartedly. If we carry on the policy of his Majesty's Government in Egypt I am perfectly certain we shall come to an honest and lasting agreement with these people, for whom I have the greatest regard and the greatest respect. Courtesy goes a long way with the Egyptians; they are one of the politest nations in the world. Courtesy, justice, and straightforwardness will always be appreciated by them, and while they are properly used they will be the mainstay of our position in that country. No doubt there are many disappointed officials who looked forward to a great future in Egypt, but I see no reason to suppose that in Egypt any more than in any other country, Englishmen have any less chance than before. There are great commercial resources in the country, and a friendly Egypt will be a very great asset. Great Britain will have won that friendship in Egypt by honestly carrying out her policy of the last forty years. (Cheers.) I do not want to boast; I do not want to prophesy, but I think I am right in saying that we have established a great reputation during the last few years for uprightness and for honesty in the East, and I feel sure we shall reap the reward of it. Honesty in politics just as much as in business is policy, chicanery and finesse do not. I shall not touch on any of the political questions that still remain for solution, because these four points are reserved, but I am sure that in a comparatively short space of time they will be thrashed out to a definite solution, resulting in a definite and friendly understanding between Great Britain and Egypt." (Cheers.)

I.L.F. AND UNEMPLOYMENT.

In a statement issued under the heading of "How to deal with unemployment," the I.L.F. says: "The first object of a Socialist Government would be to secure a more equal distribution of wealth so that the demand for goods would be increased and stabilised. This would be done by the enforcement of a living wage in every industry, the payment of adequate allowances to the aged, the sick, and the unemployed, the taxation of luxury incomes, and the expenditure upon useful work of the national revenue thus raised, and the progressive socialisation of industry, and the elimination of the idle rich."

"The Socialist Government would immediately set up a committee on production with powers to institute a complete national stocktaking. It would consider the needs of the nation and the labour available to meet them. It would control the production and distribution of raw materials. It would expedite or relax Government labour so as to regulate the demand for labour."

During 1922 there were 75,000 accidental deaths in the United States of America, and of these 20,000 were children under 15 years of age and 10,000 under 5 years.

PRESS COALITIONS.

A UNITED VOICE.

The London Press Club held its first house dinner of the season, last month, when there was a large gathering of members and their friends. In the course of the speeches numerous allusions were made to the acquisition of Sir Edward Hulton's papers by Lord Rothermere and Lord Beaverbrook, and to the "coalition of newspapers."

Major J. J. Astor, replying to the toast of "Fleet-street," proposed by Lord Burnham (chairman), said that so far as he was concerned he knew of no coalition, either actual or potential. He was not aware how far Fleet-street was entitled to reply for Fleet-street. Fleet-street, they all knew, was the street of adventure, and after a brief experience he was inclined to think that the adventure did not end at Ludgate-circus. He was only a newcomer, and when invited to reply to this toast, he was inclined to ask, with Shakespeare, "Who is it in the Press who shakes on me?" (Laughter.) The most casual reader of a newspaper must realise the immense power wielded through Fleet-street, and its neighbourhood, but he did not realise the huge effort which was expended in providing him with a paper as fresh as his breakfast milk. He seemed, in fact, to think of them both as the product of a natural operation.

Mr. C. A. McCurdy, who also replied, said he had been cheered by what he saw in the papers that morning. It seemed as if the country was in a fair way to get out of its difficulties, for there was a League of Nations abroad and now there was a League of Newspapers at home. (Laughter.) There were people animated by prejudice against coalitions, whether in politics or the newspaper world. As an ex-Consolidation Whip he did not share those tripudiations. He feared nothing from the coalition they saw announced in the Press. Some people seemed to think that when the control of a large number of public organs was centred in a few philanthropic and intelligent hands—(laughter)—some injury might result to the public interest. He did not for a moment think that Lord Rothermere or Lord Beaverbrook would conspire to make England "dry" or to do anything desperate of that kind. On the contrary, he welcomed these things as a stage in the evolution of civilisation. The Press had long been called the "Fourth Estate," but had never risen to the dignity of that designation, and he did not see how it could as long as they had the remarkable spectacle of different organs of the Press expressing different opinions. (Laughter.) It had been said that the modern Press took the place which the Church occupied in medieval times. The Church in medieval times exercised a tremendous influence on the mind of mankind, and for the two-fold reason that it spoke with a united voice and because it was infallible. There was no doubt about the Press being infallible, but up to the present it had not spoken with a united voice. (Laughter.) He looked forward to the time when the Press would really take its place as the Fourth Estate, when, having found its Marshall Foch, it would have unity of command. It would then speak with one and no uncertain voice, and Parliament would take its proper and secondary place. (Laughter and cheers.)

Colonel Lawson, proposing "The Press Club," said we lived now in very difficult times, and the future, the world of the provincial towns, was dark and obscure; but they had the melancholy satisfaction of knowing they belonged to the only profession which could be conducted by big majority's guests, as in the free light of heaven—an allusion, greeted with much laughter, to the publication of Mr. Bottomley's experience, in prison. Lord Riddell, who responded, said that in Fleet-street they were living in a state of flux. All day long he was being urged by anybody or if anybody was buying up him. An excited stockbroker asked if he was prepared to sell the *News of the World*, and, if so, what were the terms. He said that £25 a reader would be a reasonable sum, whereupon the stockbroker said that was a bit stiff, as Sir Edward Hulton had taken £25 a reader. He replied that he would compromise and take £24 a reader and allow a discount of 25 per cent. (Laughter.) In these shifting and anxious times one never knew where one was, and he looked around him with a degree of suspicion, wondering whether Lord Burnham had bought up Major Astor or whether Major Astor had bought up Lord Burnham, or whether Sir William Berry had bought up the lot. (Laughter.) The Press Club was one of the most useful institutions in Fleet-street. It was one of the few independent institutions which continued to exist. Long might it continue to do so because independence stood for a good deal, and in the case of their craft it stood for the nation. (Cheers.)

SAYINGS OF A WEEK.

"I largely engaged in eliminating itself." *Prof. Sir W. Ashmead.*

"The French have never been so well off, every class without any exception." *Gen. Sir Ian Hamilton.*

"I acquiesce in competition because it is in no religion are the arrangements of Heaven democratic." *Mr. G. M. Bonner.*

"One of the causes of unemployment is the ostracism of Russia and our attitude towards Germany." *Col. J. W. Wadsworth, M.P.*

"I sigh for the comparative ease of Job's lot, because he had only three persons to tell him of the error of his ways." *Lieut.-Colonel T. M. Mitchell.*

"Nothing is more certain than that hardship is necessary to health, and that pre-occupation with comfort is the most deadly sort of hypochondria." *Mr. Bernard Shaw.*

"In a truly Free State nobody can be considered a gentleman until he has earned his keep, and nobody can be considered a gentleman if he is mean enough to stop at that." *Mr. Bernard Shaw.*

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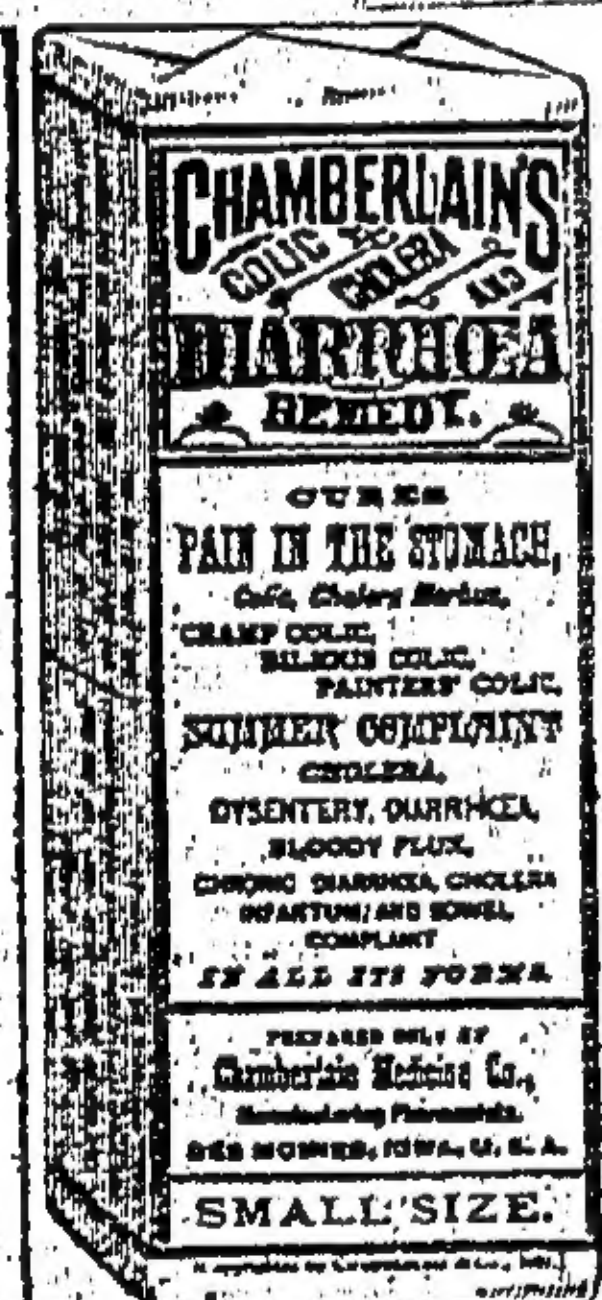
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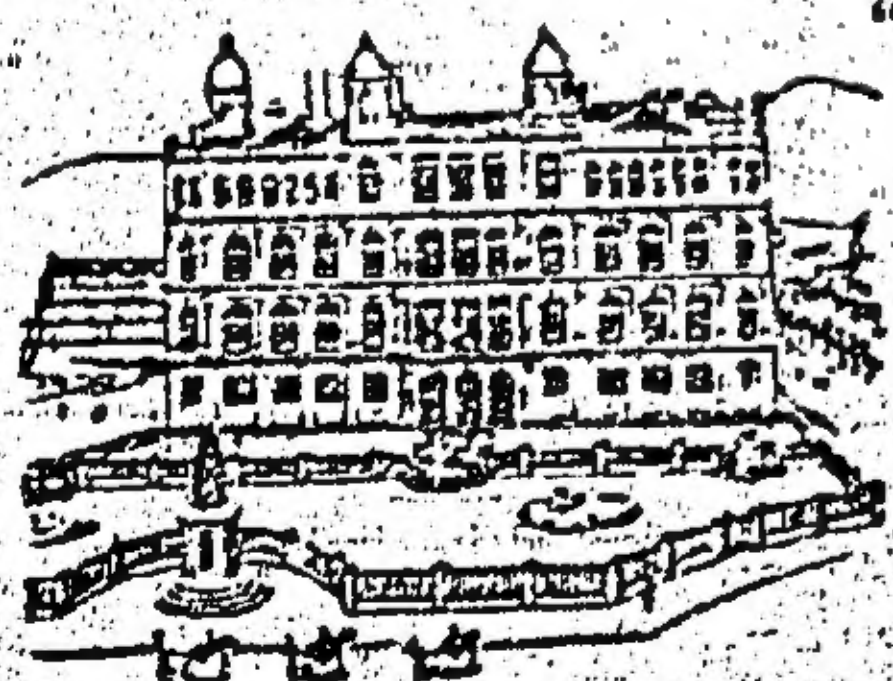
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ILLNESS A HOBBY.

WOMEN WHO WORRY THE DOCTOR.

Mr. Bernard Shaw's theory that con-
fort is the greatest drawback of civilisation
being discussed, a famous doctor has dis-
counted the women who go from specialist
to specialist seeking "stunt cures" for
imagined ills.Doctors are pestered by the type of
person described by Mr. Shaw, said the
specialist. "Women, in particular, deter-
iorate markedly under the enervating
influence of luxury. Many of them make
a hobby of their imagined bad health.
The doctors can only endeavour to cure
what may be wrong with them. If they
were told that they were entirely healthy,
they would not believe it."
Most practitioners would be glad to
sacrifice the fee they earn by attending
them, and many eventually do so. These
women are the "pet aversion" of doctors.
"The best cure for rich hypochondriacs
is hard work. If these women changed
places with their own servants, for
instance, it would do them a wonderful
amount of good."

THE DINNER JACKET.

PRINCE OF WALES SETS A NEW
FASHION.Since last season the double-breasted
dinner jacket has made great stride, and
is now being worn by some of the best-
dressed men about town.In ordering this type of garment it
should be remembered that the opening
must be sufficiently long to show plenty of
the white shirt, otherwise the effect is as
if one were wearing an ordinary double-
breasted jacket, says the *Daily Mail*.Broad lapels, rolled rather low, the
front having four buttons, is the best style.
Furthermore, the jacket should be a trifle
longer than the ordinary single-breasted
kind, and now that there is such a vogue
for the wide-legged trousers they form a
very good combination.With the double-breasted dinner jacket
the single-breasted waistcoat is essential;
this may be either black or white. If in
the former colour, the material should be
same as the suit, and the opening U-shaped.
White waistcoats are permissible with the
dinner jacket; all controversy on this point
has been waived since the Prince of Wales
set the example.

TESTING A DRUNK.

TELLING THE TIME FROM A
BAROMETER."How does a doctor prove a man to be
intoxicated?""There is no legal or medical definition
of drunkenness, and no one has yet laid
down standard tests, says the *Daily Mail*."An injury to the head or physical
weakness has been known to produce con-
ditions allied to helpless intoxication, and
a sign of brandy administered to the
patient by a sympathetic bystander has
given the necessary olfactory corroboration
of an over-zealous doctor.""The fact is that there is no one sure
test. Failure to articulate clearly, the
"truly rural" phrase, or an unsteady gait
and dilated eyes may be due to many
causes other than over-indulgence.""Even a man who says it is five o'clock
when shown the face of a barometer may
be perfectly sober.""Experienced police surgeons apply at
least a dozen tests, including letter differ-
entiation, various equilibrium tests, dilation
or contraction of the pupils of the eyes,
pulse, and the gait test.""The spot test is interesting. The man
is asked to touch a spot on a wall. He
may succeed and yet be drunk. It is his
method of making the attempt, not the
result, that counts.""Other tests include touching the tip
of the nose with different fingers and head-
ing down and touching the foot over the
right toe with the left hand."

DEATH SENTENCE ON

346 MEN.

THIRTEEN CONDEMNED FOR DESERT-
ING FROM BRITISH ARMY.From the mass of Army statistics
gathered by a Government Department,
and now issued to the general public,
emerges the fact that only 346 officers and
men of the Empire's citizen army of
millions so failed in their duty during
the war as to justify their execution by
the firing squad.The number, 346, is made up as under:
Imperial troops 291
Colonial forces 5
Overseas contingent 31
Coloured corps 4
Chinese labour corps 10
Followers 5Three British officers were shot—two for
desertion and one for murder.One man who, though he may have
been timid at heart, obviously had a cer-
tain amount of courage, was a soldier
who was sentenced to death on three
occasions, each time for desertion. Twice
he was reprieved, but he could not stand
the welter of mud and blood of the trench-
es. He deserted again and when cap-
tured, was shot.Forty other men, after being sentenced
to death, were reprieved, only to offend
again. They were shot.In 206 cases the offences against the
military code was desertion, 97 men were
executed for murder. Eighteen were shot
for cowardice, three for mutiny and two
for sleeping on duty.In all 4,080 death sentences were
passed. The 346 carried out yielded a
percentage of 7.12. No officer or man
suffered death as the result of a court-
martial sentence at home.Statistics issued in America show that
there is one divorce per 1.9 marriages.
Texas leads in this connection with an
average of one divorce for every five
marriages.

NOTICE OF REMOVAL.

THE OFFICES of the "HONGKONG DAILY
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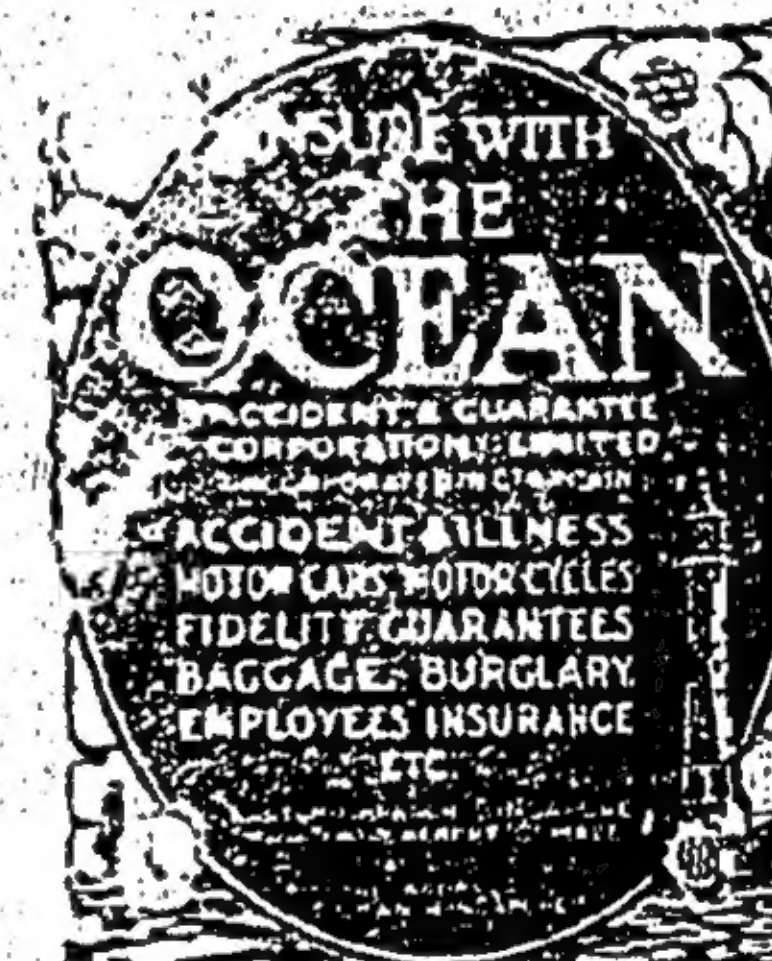
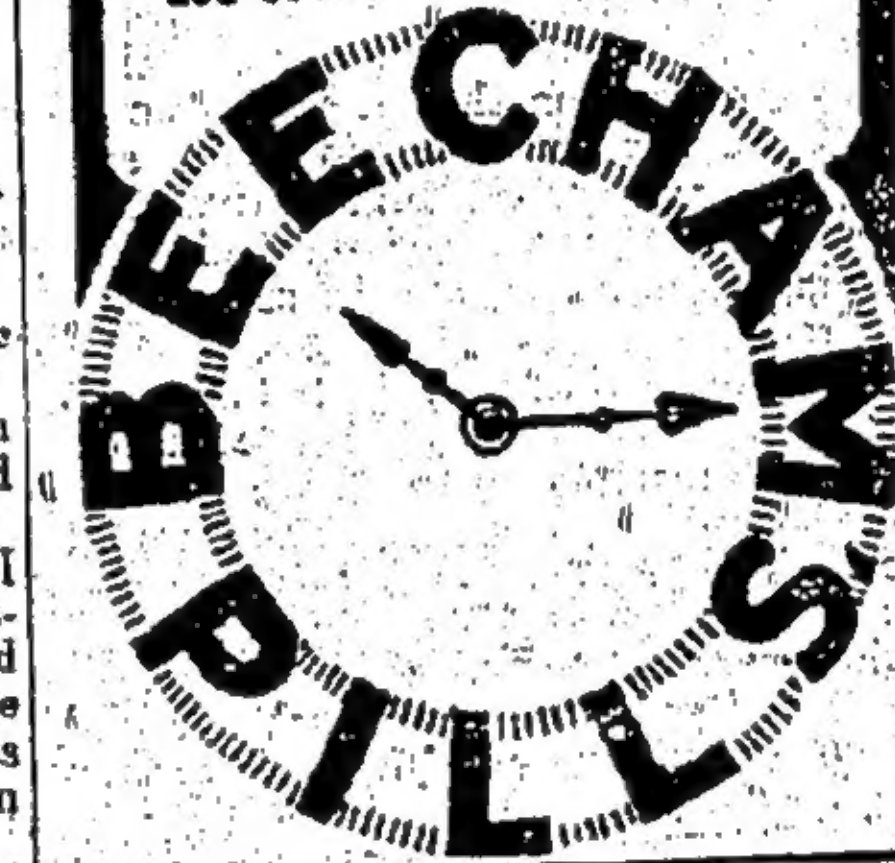
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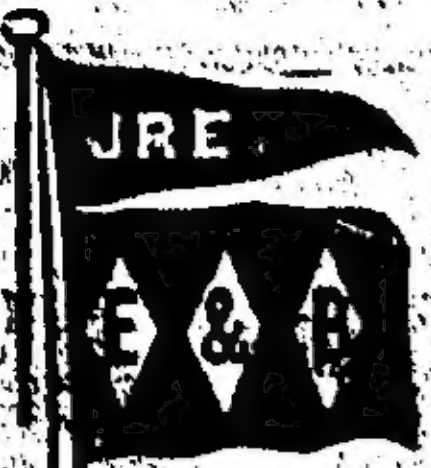
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ANGKOR	—	—	10th Dec.
CHAMBERD	10th Oct.	23rd Nov.	24th Dec.
PAUL LECAT	2nd Nov.	8th Dec.	7th Jan. 1925.
ANDRE LEBON	16th Nov.	20th Dec.	21st Jan.
AMBOISE	30th Nov.	3rd Jan.	4th Feb.
CORDILLERE	14th Dec.	17th Jan.	18th Feb.

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No. 14, PEDDER STREET, HONGKONG

P. & O. British India
Apcar and
Eastern & Australian
Lines

(COMPANIES Incorporated in ENGLAND)

MAIL AND PASSENGER SERVICES

STRATH, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES, MADAGASCAR, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tonnage	From Hongkong (about)	Destinations
"NYANZA"	7,023	25th Nov., D.L.	Para. L'don, A'werp & R'dam.
"KALYAN"	9,063	30th Nov. Midnight	Marseilles, London & Antwerp.
"BOUDAN"	6,686	13th Dec.	Spore, Penang, Colombo & B'way.
"DEVANHA"	8,092	14th Dec.	Mars, London & Antwerp.
"KANSAR-I-HIND"	11,430	29th Dec.	B'way, Mars, Gib. L'don & A'werp.

1924.

S.S.	Tonnage	From Hongkong (about)	Destinations
"KEIVA"	9,097	12th Jan.	Marseilles & London
"MACEDONIA"	11,059	26th Jan.	via Usual Ports of Call.
"KASHGAR"	8,540	9th Feb.	do.
"MOREA"	10,911	23rd Feb.	do.
"KARMALA"	9,098	6th March	do.
"NALDERA"	15,983	22nd March	do.
"KHYBER"	9,014	5th April	do.
"CHINA"	7,953	19th April	do.
"KALYAN"	9,063	3rd May	do.
"KASHMIR"	8,980	17th May	do.
"KEIVA"	9,097	31st May	do.

BRITISH INDIA - APCAR SAILINGS

"TANDA"	8,958	6th Dec.	Singapore, Penang & Calcutta.
"TAKADA"	8,948	23rd Dec.	do.

EASTERN & AUSTRALIAN SAILINGS (South)

"EASTERN"	4,000	5th Dec.	Manila, Thursday Island, Townsville, Brisbane, Sydney & Melbourne.
"ARAFURA"	5,000	5th Jan.	do.
"ST. ALBANS"	4,500	2nd Feb.	do.

Frequent connections from Australia with the following—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via Suez Canal. (See Timetable, etc.)
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southamton and London via Fanning, Cape.

SAILING TO SHANGHAI & JAPAN

"TAKADA"	8,948	29th Nov.	Shanghai, Moji & Kobe.
"BOUDAN"	6,686	30th Nov.	Shanghai.
"KEIVA"	9,097	1st Dec.	Shanghai, Moji & Kobe.
"ARAFURA"	5,000	11th Dec.	Moji & Kobe.
"MACEDONIA"	11,059	18th Dec.	Shanghai, Moji & Kobe.
"KASHGAR"	8,540	29th Dec.	do.
"SICILIA"	8,813	5th Jan.	Shanghai.
"ST. ALBANS"	4,500	8th Jan.	Moji & Kobe.
"MOREA"	10,911	12th Jan.	Shanghai, Moji & Kobe.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

* Passengers for Hongkong must deliver their own Hotel expenses at Singapore whilst waiting on the carrying steamer.
First Saloon Passengers may travel by R.M.S. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Colombo.

All Cabins are fitted with Electric Fans free of charge.

Parcels Measuring not more than 2 1/2 ft. x 2 ft. x 1 1/2 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

For Further Information, Passage Fares, Freight, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.,

32, Des Voeux Road Central, HONGKONG.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON

and NEW YORK

S.S. "EASTERN PRINCE" on 26th November.

For Freight and full particulars apply to—

FURNES (FAR EAST) LIMITED

Telephone: Central 3155. (Incorporated in Great Britain) 31, George's Building.

O. S. K.
SAILINGS FROM HONGKONG SUBJECT TO ALTERATION

LONDON, HAMBURG, ROTTERDAM & ANTWERP	via Singapore	Monday, 10th Dec.
"AMUR MARU"	Colombo, Batavia and Port Said.	Friday, 30th Nov.
BIO DE JANEIRO, SANTO & BUENOS AIRES	via Saigon.	Friday, 30th Nov.
"TACOMA MARU" (Calls at Port Elizabeth)	Singapore, Colombo, Durban and Capetown.	Friday, 30th Nov.
BOMBAY via Singapore and Colombo.	"ABURU MARU" (Calls at Penang)	Wednesday, 3rd Dec.
HAIPHONG, SWATOW & BANGKOK	"KISHU MARU"	Friday, 7th Dec.
CALCUTTA via Singapore & Hongkong.	"HONOLULU MARU"	Sunday, 2nd Dec.
VICTORIA, BEATRICE, TACOMA & VANCOUVER	via Shanghai and Japan Ports.	Wednesday, 12th Dec.
NEW YORK via Japan Ports, San Francisco and Panama.	"HAYANA MARU"	Monday, 15th Nov.
JAPAN PORTS—Moji, Kobe, Osaka, Yokohama & Nagoya.	"BORNEO MARU"	Tuesday, 27th Nov.
"ALPS MARU"	Sunday, 2nd Dec.	
KEELUNG, SWATOW & AMOY.	"KAMAKURA MARU"	Sunday, 25th Nov., 10 a.m.
"KAMAKURA MARU"	Sunday, 2nd Dec., 10 a.m.	
TAKAO, SWATOW & AMOY.	"SOSHU MARU"	Wednesday, 28th Nov., 8 a.m.
TAKAO & KEELUNG.	"JOVEN MARU"	Tuesday, 4th Dec.

For further particulars please apply to—

OSAKA SHOSHEN KAISHA

K. RHIMA, Manager.

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

Ports	Steamers	Date of Departure
SHANGHAI	"SOOCHOW"	On 23rd Nov. D.L.
TIENHSIN	"KANSU"	On 24th Nov. D.L.
SHANGHAI & TIENTSIN	"SHANTUNG"	On 24th Nov. D.L.
SWATOW & SHANGHAI	"SZECHUEN"	On 25th Nov. 10 a.m.
AMOY, SHANGHAI & PUKOW	"LUCHOW"	On 27th Nov. 10 a.m.
SWATOW & BANGKOK	"KIANGSU"	On 27th Nov. 10 a.m.
HOIHOW & SINGAPORE	"CHINHUA"	On 28th Nov. 10 a.m.
HOIHOW, PAKHOI & HAIPHONG	"YUNNAN"	On 28th Nov. 11 a.m.
SWATOW & SHANGHAI	"TIENTSIN"	On 28th Nov. 4 p.m.
SHANGHAI & TIENTSIN	"LIANGCHOW"	On 28th Nov. 10 a.m.
TIENHSIN	"KURICHOW"	On 1st Dec. D.L.
SWATOW, SHANGHAI & PUKOW	"YINGCHOW"	On 2nd Dec. 10 a.m.
SWATOW & BANGKOK	"KWANUCHOW"	On 2nd Dec. 10 a.m.
SWATOW & SINGAPORE	"CHENAN"	On 2nd Dec. 10 a.m.

SHANGHAI LINE.—Excellent Saloon accommodation, including, with Electric Fans, fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Fuzhou), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through bill of lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamer, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE

Telephone Central 32. (JOHN SWIRE & SONS, LTD.) Agents.
CARGO & PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE (John Swire & Sons, Ltd.)

AUSTRALIAN ORIENTAL LINE

HONGKONG, PHILIPPINES AND AUSTRALIAN PORTS.

Sailings Subject to Alterations.

Steamer	Arr. Hongkong from Australia	Leave Hongkong for Manila, Sandakan, Thura, etc. & Aus. Ports.
"TAIYUAN"	2nd December.	8th December, Noon.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation. Electric Light throughout and Electric Fans in the State Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports.

For freight and passage apply to—

BUTTERFIELD & SWIRE
(John Swire & Sons, Ltd.) Agents.

Telephone Central No. 32.

DODWELL & CO., LIMITED

NEW YORK BERTH

For NEW YORK & BOSTON via SUEZ

"MUNCASTER CASTLE" sailing on or about 12th Dec.

LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, TRIESTE AND ALL ITALIAN PORTS. ALSO CARGO ON THROUGH BILLS OF LADING FOR LEBANT, BLACK SEA & DANUBE PORTS.

FUMES having been reopened for traffic, cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR BALCONY PASSENGERS.

REDUCED FARE FROM HONGKONG TO ITALIAN PORTS & 88.

FOR SHANGHAI, YOKOHAMA & KOBE

"DUCHESSA D'AOSTA" sailing on or about end of Nov.
"PERSIA" sailing on or about end of Dec.

FOR BRINDISI, VENICE & TRIESTE

via SINGAPORE, PENANG & COLOMBO

"FIUME" sailing on or about Early Dec.
"DUCHESSA D'AOSTA" sailing on or about Early Jan.

NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.

"UMZINTO" sailing from Calcutta on or about 1st Dec.

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED.

Telephone Central 1030. Agents.

STRUTHERS & BARRY

OPERATING U. S. GOVERNMENT SHIPS.

EXPRESS FREIGHT SERVICE.

TO LOS ANGELES AND SAN FRANCISCO

FROM HONGKONG BY DIRECT ROUTE

U.S.S. "West Ivan" leaving Hongkong 27th Nov.

Leave Hongkong 29th Nov.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY

SAILINGS FOR ATLANTIC AMERICAN PORTS. (ROUGH BILLS OF

LADING ISSUED TO U.S. AND CANADIAN PORTS.)

TO SINGAPORE.

U.S.S. "West Prospect" leaving Hongkong 30th Nov.

Leave Hongkong 1st Dec.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

TO MANILA AND P. I. PORTS.

U.S.S. "West Mahwah" leaving Hongkong 8th Dec.

Leave Hongkong 10th Dec.

For Full Information Apply to

STRUTHERS AND BARRY.

L. HURKETT, General Agent for

JAPAN-CHINA-PHILIPPINES

INDO-CHINA-TRAITS & JAVA.

1st Floor, Queen's Building, Phone Central No. 3008.

A. E. FRANKS, Acting Gen. Agent.

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POST OFFICE NOTICE.

XMAS LETTER AND PARCEL MAILS FOR CANADA AND U.S.A.

Xmas Letter and Parcel Mails for Canada and U.S.A. will be closed in the G.P.O. on the 29th inst. at the following times:—
 Parcel Mail Thursday 29th, 3.00 p.m.
 Registered Mail 4.15 p.m.
 Ordinary 5.00 p.m.
 These mails are due in Victoria, B.C., on 19th December.

INWARD MAILS.

FROM	PER	DATE
AUSTRALIA & MANILA	Tango Maru	23rd Nov.
SAIGON	Chambord	23rd Nov.
SHANGHAI	Luchow	24th Nov.
Europe via Negapatam (Letters only, London, 29th Oct.)	Orissa	24th Nov.
SHANGHAI	Nyanta Maru	24th Nov.
EUROPE via Negapatam (Papers only, London 29th Oct.)	Tourage Maru	25th Nov.
SAIGON	Minami	25th Nov.
U.S.A., CANADA, JAPAN AND SHANGHAI	Pres. Jackson	1st Dec.

OUTWARD MAILS.

FOR	PER	DATE
Bangkok	Rintang	Friday, 23rd, 8.30 A.M.
Shanghai	City of Paris	8.30 A.M.
Straits, Ceylon, Mauritius, L. Mar.	Kamo Maru	Registration 8.45 A.M.
Europe, S. Africa, India via D'Rod, Egypt & EUROPE via MARSEILLE		Letters 9.30 A.M.
LLS—due Marseilles, 24th Dec.		
Java via Batavia	Tikubang	10.30 A.M.
Bangkok	Henrik	10.30 A.M.
Swatow, Amoy and Foochow	Daifong	2.00 P.M.
Baguio	Prosper	2.30 P.M.
Shanghai and Japan	Chamford	5.00 P.M.
Shanghai	Shantung	5.00 P.M.
Straits and Egypt	Kecuan	5.00 P.M.
Hoihow and Haiphong	Paradise	Saturday, 24th, 8.30 A.M.
Manila	Siam	9.30 A.M.
Japan	Tango Maru	9.30 A.M.
Straits	Van Oostvaden	9.30 A.M.
Straits, Ceylon, Mauritius, L. Mar.	Nyanta	Parcels 4.15 P.M.
Africa, India via D'Rod, Egypt and Europe via Marseilles—due Marseilles 29th Dec.		Letters 5.00 P.M.
Batavia, Samarang and Sourabaya	Bambong Maru	3.30 P.M.
Amoy	Tidung	4.30 P.M.
Fort Bayard, Hoihow, Pakhoi & Haiphong	Hano	5.00 P.M.
Swatow, Amoy and Formosa	Amakusa Maru	Sunday, 25th, 9.00 A.M.
Shanghai	Meinam	9.00 A.M.
Swatow and Bangkok	Kwaiyang	Monday, 26th, 9.30 A.M.
Japan	Shikoku Maru	
Straits, Ceylon, Mauritius, L. Mar.		
Europe, S. Africa, India via D'Rod, Egypt & EUROPE via MARSEILLE	Portos	Registration 1.45 P.M.
LLS—due Marseilles, 24th Dec.		Letters 2.30 P.M.
Shanghai	Wosang	5.00 P.M.
Swatow and Bangkok	Klangsu	Tuesday, 27th, 8.30 A.M.

*Correspondence-bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES.

LONDON SERVICE (DIRECT)

"MAOHAON"	4TH DEC.	London, Rotterdam & Hamburg.
"SARPEDON"	11TH DEC.	Marseilles, London & Rotterdam.
"HELENUS"	18TH DEC.	London, Rotterdam & Hamburg.
"AUTOLYCUS"	24TH DEC.	London, Rotterdam & Hamburg.

LIVERPOOL SERVICE (DIRECT OR VIA CONTINENTAL PORTS)

"KEEMUN"	23RD NOV.	Genoa, Marseilles, Liverpool & Glasgow.
"OANFA"	1ST DEC.	Marseilles, Harve, Liverpool & Glasgow.
"NINGCHOW"	17TH DEC.	Genoa, Marseilles, Liverpool & Glasgow.

PACIFIC SERVICE (VIA SOBE AND YOKOHAMA)

"ACHILLES"	18TH DEC.	Victoria, Seattle & Vancouver.
"PHILOCTETES"	8TH JAN.	

NEW YORK SERVICE (VIA SUEZ OR PANAMA)

"AJAX"	25TH NOV.	via Suez and Boston.
"CALCHAS"	23RD DEC.	via Suez and Boston.

PASSENGER SERVICE

"PATROCLUS"	10TH DEC.	for Shanghai
"SARPEDON"	11TH DEC.	for Singapore, Marseilles & London
"PATROCLUS"	5TH JAN.	for Singapore, Marseilles & London
"MENTOR"	5TH FEB.	for Singapore & London
"TEIRESIAS"	11TH MAR.	for Singapore & London

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO

BUTTERFIELD & SWIRE

(Joint S.W. & S. Co., Ltd.)

AGENTS.

ASIA BANKING CORPORATION

UNITED STATES GOVERNMENT DEPOSITORY

CAPITAL U.S. \$4,000,000.

HEAD OFFICE—NEW YORK

Owned and controlled by a group of leading American Banks under control of Federal Reserve Bank and the New York State Banking Department.

General Banking Business.

BRANCHES—

SHANGHAI, PEKING, TIENTSIN, HANKOW, CANTON, HANKO, YOKOHAMA, SAN FRANCISCO AND HONGKONG.

D. M. BIGGAR

MANAGER.

COMMERCIAL OPENING QUOTATIONS.

23rd November, 1923.

ON LONDON—	
Telegraphic Transfer	2/3 1/2
Bank Bills, on demand	2/3 1/2
Bank Bills, at 30 days sight	2/4
Bank Bills, at 4 months sight	2/4 9/16
Credits, at 4 months sight	2/4 9/16
Documentary Bills, 4 months sight	2/4 11/16
ON NEW YORK—	
Bank Bills, on demand	930
Credits, 4 months sight	930
ON HONGKONG—	
Bank Bills, on demand	502
Credits, at 30 days sight	512
ON SHANGHAI—	
Telegraphic Transfer	164
Bank Bills, on demand	164
ON CALCUTTA—	
Telegraphic Transfer	164
Bank Bills, on demand	164
ON MANILA—	
Bank Bills, at sight	nom.
Private, 30 days sight	1044
ON YOKOHAMA—	
On demand	1015
ON SINGAPORE—	
On demand	931
ON BATAVIA—	
On demand	1351
ON HANKOW—	
On demand	nom.
ON SOERABAYA—	
On demand	80
ON BANGKOK—	
On demand	84.2
SOVEREIGN, Bank's Buying rate	50.60
GOLD LEAF, 100 fine, per tael	53.76
SILVER, per oz.	53.76

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.
 Authorized Capital ... \$50,000,000
 Issued and Fully Paid-up ... \$20,000,000
 Reserve Funds ... \$24,500,000
 Sinking ... \$34,500,000
 Reserve Liability of Proprietors \$20,000,000

Court of Directors:
 Hon. Mr. A. O. LAYE—Chairman.
 D. G. M. BERNARD, Esq.—Deputy Chairman.
 A. H. COMPTON, Esq. J. A. FLEMING, Esq.
 G. T. M. EDKINS, Esq. J. L. WATSON, Esq.
 Hon. Mr. R. H. HOLYMAN, Esq. H. F. WHITE, Esq.
 W. L. FATTENDEN, Esq.

Chief Manager:
 Hon. Mr. A. G. STEPHEN.

Acting Manager: Hongkong—
 J. McANULTY, Esq.
 Manager: Shanghai—G. H. STEE, Esq.

WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
 Hongkong, 14th November, 1923. [37]

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 2 1/2 per cent. per annum.
 For the HONGKONG & SHANGHAI BANKING CORPORATION.
 A. G. STEPHEN,
 Chief Manager
 Hongkong, 14th November, 1923. [33]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853
 HEAD OFFICE—LONDON.

Paid-up Capital ... \$2,000,000
 Reserve Fund ... \$2,500,000
 Reserve Liability of Proprietors ... \$2,000,000

FOREIGN EXCHANGE and General Banking business transacted.
 CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
 A. H. FERGUSON,
 Manager.
 Hongkong, May 8th, 1922. [31]

THE BANK OF TAIWAN, LIMITED.

(Taiwan Bank Co., Ltd.)

Incorporated by Special Imperial Charter, 1890.

Capital Subscribed ... Yen 60,000,000
 Capital (Paid-up) ... Yen 52,600,000
 Reserve Funds ... Yen 12,900,000

HEAD OFFICE—TAIPEH, FORMOSA.

BRANCHES: Japan—Tokyo, Yokohama, Kobe, Osaka, Kyo.

FORMOSA—Gilan, Kagi, Kankin, Keelung, Makung, Nanto, Pinst, Shinhiao, Taichu, Tainan, Takow, Tamsui, Toiyen, Aka.

CHINA—Shanghai, Hankow, Kinkiang, Amoy, Foochow, Swatow, Canton.

OTHERS—Hongkong, Bangkok, Singapore, Soerabaya, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS: LONDON COUNTRY WESTMINSTER AND PARIS BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippines, Islands, Java and other Dutch India, Australia, America, etc.

Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

E. KONDOE, Manager.

HONGKONG BRANCH, 4, Des Vaux Road, Hongkong, 15th September, 1923.

THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE: 15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... \$20,000,000

Subscribed Capital ... \$21,800,000

Paid-up Capital ... \$21,050,000

Reserve Fund ... \$12,200,000

BANKERS: THE BANK OF ENGLAND, THE LONDON JOINT CITY & MIDLAND BANK, LTD.

BRANCHES: Bangkok, Calcutta, Canton, Cebu, Hongkong, India, Japan, Kobe, London, Lyons, Manila, Peking, Penang, Rangoon, Singapore, Siam, Soerabaya, Swatow, Tientsin, Yokohama.

HONGKONG BRANCH: Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts at 2 per cent. per annum on Daily Balances and on Fixed Deposits at rates that may be ascertained on application.

N. C. WILSON, Manager.

7, Queen's Road Central, Hongkong, September 28th, 1923. [35]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 66, Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 72,000,000

Paid-up Capital ... Frs. 64,000,000

Reserve Fund ... Frs. 66,967,263.64

BRANCHES: Saigon, Shanghai, Hankow, Peking, Tientsin, Yunnanfu.

BANKERS: IN FRANCE: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan and Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of banking and exchange business transacted.

C. E. GOY, Acting Manager.

Hongkong, October 1st, 1923. [33]

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) ... Yen 100,000,000

Reserve Fund ... Yen 1,000,000

HEAD OFFICE: YOKOHAMA.

Branches and Agencies at: Batavia, Bombay, Calcutta, Cebu, Hankow, Harbin, Hongkong, Kobe, London, Lyons, Manila, Peking, Penang, Rangoon, Shanghai, Singapore, Soerabaya, Swatow, Tientsin, Yokohama.

BANKERS: IN FRANCE: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan and Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of banking and exchange business transacted.

T. NISHIYAMA, Manager.

Hongkong, 17th Sept., 1923. [39]

Printed and Published by HENRY ANDREWS, OVERSEAS for the HONGKONG DAILY PRESS, LTD., at 11, Charter Road, Victoria, Hongkong; London Office, 151, Fleet Street, E.C. 4.

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE: No. 10, Des Vaux Road C., HONGKONG.

Established 1918.

Authorized Capital ... \$10,000,000.00

Paid-up Capital ... 6,000,000.00

Reserve Fund ... 500,000.00

DIRECTORS: Mr. Pong Wai Tin, Chairman, Mr. Chow Shou, Mr. Kan Ying Po, Mr. Li Koon Chun, Mr. Mok Ching Kong, Mr. Fung Ping Shao, Mr. Wong Yun Tong, Mr. P. K. Kwok, Mr. Chan Ching Shek, Mr. Kan Chiu Nam, Mr. Ng Chang Lok.

Chief Manager: Mr. Kan Tong Po, Asst. Manager: Mr. Li Tse Fong.

BRANCHES: LONDON, PARIS, SHANGHAI, KOBÉ, NAGASAKI, SINGAPORE, TIENTSIN, MANILA, BATAVIA, SOERABAYA, BOMBAY, CALCUTTA.

AGENCIES: NEW YORK, SAN FRANCISCO, YOKOHAMA, SAIGON, HANKOW, BATAVIA, SOERABAYA, BOMBAY, CANTON.

London Bankers—The London Joint City and Midland Bank, Ltd.

Every description of Banking and Exchange business transacted.

Interest allowed on Current Deposits Accounts at the rate of 2 per cent. per annum, on Savings Accounts 3 per cent. per annum, and on Fixed Deposits at the following rates:

For 3 months at the rate of 3 per cent. per annum.

For 6 months at the rate of 4 per cent. per annum.

For 12 months at the rate of 5 per cent. per annum.

KAN TONG PO, Chief Manager.

Hongkong, February 26th, 1923. [24]

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) ... Yen 100,000,000

Reserve Fund ... Yen 1,000,000

HEAD OFFICE: YOKOHAMA.

Branches and Agencies at: Batavia, Bombay, Calcutta, Cebu, Hankow, Harbin, Hongkong, Kobe, London, Lyons, Manila, Peking, Penang, Rangoon, Shanghai, Singapore, Soerabaya, Swatow, Tientsin, Yokohama.

BANKERS: IN FRANCE: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan and Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of banking and exchange business transacted.

T. NISHIYAMA, Manager.

Hongkong, 17th Sept., 1923. [39]

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NEDEERLANDSCHE HANDEL

MAATSCHAPPIJ

(NETHERLANDS TRADING SOCIETY.)

Established 1824.

A. Capital ... F. 100,000,000

Paid-up Capital ... F. 80,000,000

Reserve Fund ... F. 19,789,180

Special Reserve ... F. 22,680,000

Head Office: Amsterdam.

Branches at: The Hague, Rotterdam, Batavia, Bantam, Soerabaya, etc.

BRANCHES: Shanghai, Singapore, Soerabaya, etc.

London Bankers—The National Provincial and Union Bank of England, Ltd.

The Bank buys and sells and receives for collection bills of exchange, issued by correspondents in the East, on the Continent, in Great Britain, America and Australia, and transacts banking business of every description.

W. H. GROSCHAMP, Agent.

Hongkong, August 14th, 1923. [17]

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$30,000,000.00

Paid-up Capital ... 15,378,600.00

Reserve Funds ... 9,229,425.24

HEAD OFFICE: PEKING.

HONGKONG BRANCH: 4, Queen's Road Central. Branches and sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

London Bankers—The National Provincial and Union Bank of England, Ltd.

The Guaranty Trust Co. of New York.

New York Bankers—The Irving National Bank.

The Equitable Trust Co., New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on approved securities.

Special facilities for Home Exchanges.

TSUYEE PEI, Manager.

Hongkong, September 8th, 1921. [25]